

EXHIBIT 31

**IN THE SUPREME COURT OF PENNSYLVANIA
EASTERN DISTRICT**

REUBEN BALZAN, COURT-APPOINTED LIQUIDATOR OF GEDEN HOLDINGS, LTD

Petitioner

**GEDEN HOLDINGS, LTD; ADVANTAGE TANKERS, LLC; ADVANTAGE AWARD
SHIPPING LLC and ECLIPSE LIQUIDITY, INC.**

Respondents

**PETITION FOR ALLOWANCE OF APPEAL
Tentative docket No: 86 ET 2024**

PETITION FOR ALLOWANCE TO APPEAL ORDER OF THE SUPERIOR COURT

Appeal from the Order of the Superior Court of Pennsylvania in 586 EDA 2024 dated April 26, 2024 dismissing the appeal of Geden Holdings Ltd. (In liquidation) by and through its court appointed liquidator Reuben Balzan for lack of standing, against the Order of the Court of Common Pleas Philadelphia County Civil Division No. 200300816, entered on January 23, 2024.

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Statutes:

Pa.R.A.P. 501.....	<i>passim</i>
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REFERENCE TO THE ORDERS BELOW

- The Order of the Superior Court dated April 26, 2024 dismissing appeal is attached to his petition as Appendix D.
- The Order of the Superior Court dated May 9, 2024 denying reargument is attached to this petition as Appendix E.
- The Order and Opinion of the Court of Common Pleas are attached to this petition respectively as Appendix B and C Respectively.
- The final Order of the Court of Common Pleas, Philadelphia County (Paula Patrick, J.) which is the subject of this petition stated: "It is ordered that this action is dismissed for lack of subject matter jurisdiction.
- The Order of the Superior Court that is the subject of this petition states as follows: Although Appellant filed a response to the show-cause order, the response is legally insufficient to support Appellant's standing to appeal the order. Accordingly, the appeal is DISMISSED."

TEXT OF THE ORDER IN QUESTION

Appellant, Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd. (“Geden”), one of the defendants below, appeals from the January 24, 2024 order that granted summary judgment in favor of Geden as well as the other defendants and dismissed the action against them for lack of subject matter jurisdiction.

“Except where the right of appeal is enlarged by statute,” only a “party who is aggrieved by an appealable order, or a fiduciary whose estate or trust is so aggrieved, may appeal therefrom.” Pa.R.A.P. 501. “A party is ‘aggrieved’ when the party has been adversely affected by the decision from which the appeal is taken.” *In re Int. of K.C.*, 156 A.3d 1179, 1182 (Pa. Super. 2017). “A prevailing party is not ‘aggrieved’ and[,] therefore, does not have standing to appeal an order that has been entered in his or her favor.” *Epstein v. SaulEwing, LLP*, 7 A.3d 303, 314 (Pa. Super. 2010). Here, the order granted summary judgment in favor of Geden and the other defendants below. Therefore, Geden is a prevailing party, and Appellant lacks standing to appeal the order entered in Geden’s favor.

By Order of March 25, 2024, Appellant was directed to show cause why he has standing to appeal the order. Although Appellant filed a response to the show-cause order, the response is legally insufficient to support Appellant’s standing to appeal the order. Accordingly, the appeal is **DISMISSED**.

QUESTION PRESENTED FOR REVIEW

May the court-appointed liquidator of a foreign corporation undergoing foreign judicial insolvency proceedings in the country of its incorporation be denied standing as an aggrieved party to appeal the judgment in favor of foreign parties who impersonate the foreign insolvent corporation in the proceedings in the lower and appellate courts. The lack of capacity of parties impersonating Geden Holdings, Ltd, and the judicial insolvency of the said company in Malta, the country where Geden Holdings Ltd. is incorporated was first raised by motion in proceedings before the Court of Common Pleas in related action with case No. 230602605 November 8, 2023.¹ By Reply filed in the Court of Common Pleas on December 14, 2023 the said court was alerted to the status of the Maltese Court administered insolvency.² These matters were expressly brought to the attention of the Superior Court with Petitioner's Docketing Statement (Addendum to Docketing Statement at ¶ 10).

¹ Court of Common Pleas ,230602605 Dkt. Entry-08 NOV-2023

² Court of Common Pleas 230602605 - Dkt. Entry 14-DEC-2023

STATEMENT OF THE CASE

By Order of the Superior Court on March 25, 2024 Appellant was directed to show cause why he has standing to appeal the order granting summary judgment in favor of Geden Holdings Ltd. as well as the other defendants.

Appellant timely filed in the Superior Court his Response to the Order to Show Cause on April 8, 2024. (Appendix A) supported by documentary proof showing, the Order of the Maltese Court that Adjudicated Geden Holdings Ltd. insolvent; the order of the same court appointing him liquidator, and the absence of any authorization by the Maltese courts or the liquidators it had appointed to any attorneys to act on behalf of Geden Holdings, Ltd. in any court proceedings in Pennsylvania.

By its order of April 26, 2024 the Superior Court dismissed the appeal holding “ Although Appellant filed a response to the show-cause order, the response is legally insufficient to support Appellant’s standing to appeal the order. Accordingly, the appeal is **DISMISSED.**”

The rationale of the order dismissing the appeal was:

“...the order granted summary judgment in favor of Geden and the other defendants below. Therefore, Geden is a prevailing party, and Appellant lacks standing to appeal the order entered in Geden’s favor.”

That rationale was erroneous because the parties that had appeared in the proceedings below representing themselves as Geden Holdings, Ltd. were not Geden Holdings, Ltd. The said company a business entity incorporated in Malta had been adjudicated insolvent for some years and lacked legal capacity to appear in legal proceedings, save by and through its court appointed liquidator, who is the appellant hereunder.

Appellant's Motion for Reargument of the Order dismissing appeal, filed on May, 8 2024 was denied by the Superior Court on May 9, 2024. Appendix A-Dkt. Entries May 8 and May 9, 2024 respectively.

For these reasons the Order of the Superior Court dismissing the appeal of the Liquidator of Geden Holdings, Ltd. for the reason that Geden Holdings, Ltd. was a prevailing party is erroneous and contrary to law.

**REASONS RELIED ON FOR ALLOWANCE OF THE APPEAL AND REFERENCES
TO LEGAL AUTHORITY**

The decision of the Superior Court was based on a mechanistic interpretation of Pa. R. A.P. 501. It failed to consider how Geden Holdings, Ltd, a corporate entity in court-ordered liquidation under the laws of its own country of incorporation, can be regarded a prevailing party when, as in this case, the parties who appeared in the proceedings in the Court of Common Pleas, fraudulently represented to the court that they were Geden Holdings, Ltd. The said parties acted in this regard without any lawful authorization from the Maltese court or the liquidator it appointed.

The Superior Court had express notice from the Docketing Statement, Addendum ¶ 10, Petitioner filed that the very legitimacy of the representation of Geden Holdings, Ltd. legal representation and good standing as an active corporate entity were at issue. These concerns were again brought to the attention of the Superior Court with Petitioner's Response to the Superior Court's Order to Show cause. Appendix A. Dkt. Entry April 8, 2024. In this Response the Liquidator provided substantial documentary evidence proving the status of Geden Holding Ltd. as a foreign business entity undergoing judicial liquidation in the country where it was incorporated ; and of his authority to exclusively act on behalf of the said foreign business entity. Petitioner's Response to the order to show cause demonstrated the order of the Court of Common

Pleas, that dismissed as “moot” the timely motions that challenged the authority of counsel that had appeared on behalf of Geden Holdings Ltd., and the very identity of the parties who represented to the Court to be Geden Holdings, Ltd. was erroneous as contrary to law. The lower court was bound under Pennsylvania law to require the parties that had appeared before it as Geden Holdings, Ltd to prove through their counsel their good standing, and corporate capacity, and the said counsel’s authority to represent Geden. *Danville, H. & W. R. Co. v. Rhodes*, 180 Pa. 157, 36 A. 648, 649 (1897); *Gliwa v. United States Steel Corp.*, 322 Pa. 225, 185 A. 584, 586 (1936). A judgment of the court obtained by an impostor is not binding on the corporation which was impersonated by the impostor. See generally: *Sino Clean Energy, Inc. v. Seiden (In re Sino Clean Energy, Inc.)*, 901 F.3d 1139, 1141-1142 (9th Cir. 2018). Geden Holdings, Ltd. (in Liquidation), duly represented by its court-appointed liquidator is not bound by acts of parties that impersonated it in the proceedings in this case.

It is respectfully submitted that the appearance and participation of Geden Holdings, Ltd. as a party in the proceedings before the Court of Common Pleas worked a fraud upon the Court³ of the “extrinsic fraud” variant.

“Extrinsic fraud operates, not upon the matter pertaining to the judgment, but the manner in which it is procured[.] In 34 Corpus Juris, 282, it is stated that “fraud practiced upon the court is always ground for vacating the judgment, as where the court is deceived or misled as to the material circumstances, or its process is abused, resulting in the rendition of a judgment which would not have been given if the whole conduct of the case had been fair.”

³ “a fraud upon the court, has been defined as “[i]n a judicial proceeding, a lawyer's or party's misconduct so serious that it undermines or is intended to undermine the integrity of the proceeding.” Black's Law Dictionary (9th ed. 2009).” *HSBC Bank USA v. Mid County Resources*, 36 Pa. D. & C.5th 473, 479 (C.P. 2014)

Brittain v. Hope Enterprises Foundation, 2017 PA Super 148, 163 A.3d 1029, 1037 (citing *Willets v. Willets*, 96 Pa. Super. 198, 206 (Pa. Super. 1929)).

The error in the reasoning of the Order of the Superior Court dismissing Petitioner’s appeal is that it took “aggrieved party” in Pa. R. A. P. 501 to be synonymous with “prevailing party,” and did not focus on the “Note” to this Rule which states: “ Note: Whether or not a party is aggrieved by the action below is a substantive question determined by the effect of the action on the party, etc.” In his concurring opinion in *Commonwealth v. Donahue*, 626 Pa. 437, 98 A.3d 1223 (2014) Mr. Justice Castille addressed this important distinction noting : “I acknowledge that some decisional law may be read to suggest broadly that a prevailing party is, on that ground alone, not aggrieved and has no standing to appeal. (internal citations and notes omitted).”

Id. 626 Pa.469-471

On its face of the order addressed in this petition, the Superior Court dispensed with the substantive analysis, particularly needed in the circumstances of this case, and employed a mechanistic textual analysis, and thereby inverted the equities of the case, letting stand a decision that prohibited the defrauded creditors acting through the liquidator to pursue and recover assets for the insolvency estate of Geden Holdings, Ltd.. Such a result is erroneous and contrary to law.

CONCLUSION

Based on the foregoing, Petitioner has shown substantial cause why the appeal of Geden Holdings, Ltd. should not be dismissed in the perfunctory mechanistic way in which it was dismissed by the Superior Court. The dismissal by the Superior Court of the appeal of the liquidator of Geden Holdings, Ltd. (In Liquidation) for lack of standing should be reversed.

Date: June 4, 2024

/s/ George A. Gaitas

CERTIFICATE OF WORD COUNT COMPLIANCE

In accordance with the Pennsylvania Rules of Appellate Procedure, counsel for Petitioner Reuben Balzan, court-appointed Liquidator of Geden Holdings Ltd. certifies that this Petition for Allowance of Appeal complies with the length limitation of Pa. R.A.P. 1115(f) because this application contains 1,687 words (not to exceed 9,000 words), excluding the parts of the Petition exempted by Pa. R.A.P. 1115(g).

Respectfully submitted,

Date: June 4, 2024

/s/ George A. Gaitas

CERTIFICATE OF SERVICE

I, Michael F. Schleigh, Esquire, hereby certify that I am this day serving a true and correct copy of the Notice of Appeal via the online CM/ECF system., as well as emailing a copy to the following:

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Date June 4, 2024

/s/ Michael F. Schleigh, Esq.

CERTIFICATE OF COMPLIANCE

I certify that this filing complies with the provisions of the *Case Records Public Access Policy of the Unified Judicial System of Pennsylvania* that require filing confidential information and documents differently than non-confidential information and documents.

Date June 4, 2024

/s/ Michael F. Schleigh, Esq

Filed 05/08/2024

ECLIPSE LIQUIDITY, INC.	:	IN THE SUPERIOR COURT OF
	:	PENNSYLVANIA
	:	
v.	:	Philadelphia County Civil
	:	Division
	:	200300816
GEDEN HOLDINGS, LTD, ADVANTAGE	:	
TANKERS, LLC, AND ADVANTAGE	:	
AWARD SHIPPING, LLC	:	
	:	No. 587 EDA 2024
	:	
APPEAL OF: REUBEN BALZAN,	:	
COURT-APPOINTED LIQUIDATOR FOR	:	
GEDEN HOLDINGS, LTD.	:	

ORDER

Upon consideration of the May 8, 2024 "Motion of Reuben Balzan Liquidator of Geden Holdings Ltd. for Re-Argument of April 26, 2024 Order Dismissing Appeal," docketed as "Application for Reconsideration of Order," filed by Appellant, Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd., the application is **DENIED**.

PER CURIAM

Appendix A

Appeal Docket Sheet**Superior Court of Pennsylvania****Docket Number: 587 EDA 2024****Page 1 of 6****May 23, 2024****CAPTION**

Eclipse Liquidity, Inc.

v.

Geden Holdings, Ltd, Advantage Tankers, LLC, and Advantage Award Shipping, LLC

Appeal of: Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd.

CASE INFORMATION

Initiating Document: Notice of Appeal

Case Status: Decided/Active

Case Processing Status: April 26, 2024 Awaiting Remittal

Journal Number:

Case Category: Civil

Case Type(s): Contracts

CONSOLIDATED CASES**RELATED CASES**

Docket No / Reason

Type

586 EDA 2024
Similar Issue(s)

Related

589 EDA 2024
Similar Issue(s)

Related

590 EDA 2024
Similar Issue(s)

Related

SCHEDULED EVENT

Next Event Type: Record Remitted

Next Event Due Date: May 28, 2024

Next Event Type: Appellant Reproduced Record Filed

Next Event Due Date: July 15, 2024

Next Event Type: Appellant Brief Filed

Next Event Due Date: July 15, 2024

COUNSEL INFORMATION**Appellant** Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd.

Pro Se: No

IFP Status: No

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Appeal Docket Sheet

Superior Court of Pennsylvania

Docket Number: 587 EDA 2024

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May 23, 2024



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Pro Se: No

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FEE INFORMATION

Fee Dt	Fee Name	Fee Amt	Receipt Dt	Receipt No	Receipt Amt
02/20/2024	Notice of Appeal	90.25	03/01/2024	2024-SPR-E-000334	90.25
05/08/2024	Motion for Reconsideration or Clarification	15.00	05/08/2024	2024-SPR-E-000640	15.00

Appeal Docket Sheet

Superior Court of Pennsylvania

Docket Number: 587 EDA 2024

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May 23, 2024



AGENCY/TRIAL COURT INFORMATION

Order Appealed From:	January 23, 2024	Notice of Appeal Filed:	February 20, 2024
Order Type:	Order Entered		
Documents Received:	February 29, 2024		

Court Below:	Philadelphia County Court of Common Pleas		
County:	Philadelphia	Division:	Philadelphia County Civil Division
Judge:	Patrick, Paula A.	OTN:	
Docket Number:	200300816	Judicial District:	01

ORIGINAL RECORD CONTENT

Original Record Item	Filed Date	Content Description
Testimony	March 05, 2024	
Original Record	April 24, 2024	
Original Record	April 24, 2024	
Trial Court Opinion	April 24, 2024	

Date of Remand of Record:

BRIEFING SCHEDULE

Appellant

Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd.
Brief

Due: July 15, 2024 Filed:

Appellee

Geden Holdings, Ltd, Advantage Tankers, LLC, and Advantage Award Shipping, LLC
Brief

Reproduced Record

Due: July 15, 2024 Filed:

DOCKET ENTRY

Filed Date	Docket Entry / Representing	Participant Type	Filed By
February 29, 2024	Notice of Appeal Docketed	Appellant	Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd.
February 29, 2024	Docketing Statement Exited (Civil)		Superior Court of Pennsylvania
March 5, 2024	Transcripts of Testimony		Court Reporters, Digital Recording, and Interpreters Administration - First Judicial District of Pennsylvania
March 11, 2024	Docketing Statement Received (Civil)	Appellant	Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd.

Appeal Docket Sheet

Superior Court of Pennsylvania

Docket Number: 587 EDA 2024

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May 23, 2024



DOCKET ENTRY

Filed Date	Docket Entry / Representing	Participant Type	Filed By
March 25, 2024	Order - Rule to Show Cause		Per Curiam
<p>Comment: Appellant, Reuben Balzan, court-appointed liquidator for Geden Holdings, Ltd., one of the defendants below, appeals from the January 24, 2024 order that granted summary judgment in favor of Appellant as well as the other defendants below and dismissed the action against them for lack of subject matter jurisdiction.</p> <p>"Except where the right of appeal is enlarged by statute," only a "party who is aggrieved by an appealable order . . . may appeal therefrom." Pa.R.A.P. 501. "A party is 'aggrieved' when the party has been adversely affected by the decision from which the appeal is taken." In re Interest of K.C., 156 A.3d 1179, 1182 (Pa. Super. 2017). "A prevailing party is not 'aggrieved' and[,] therefore, does not have standing to appeal an order that has been entered in his or her favor." Epstein v. Saul Ewing, LLP, 7 A.3d 303, 314 (Pa. Super. 2010). Here, the order entered summary judgment in favor of Appellant and the other defendants below. As such, Appellant is a prevailing party and, therefore, lacks standing to appeal the order entered in its favor.</p> <p>Accordingly, Appellant is DIRECTED to show cause, in a response filed of record in this Court with a copy to opposing counsel, as to why the appeal should not be quashed. The response shall be filed within fourteen (14) days of the date of this Order. Failure to comply with this Order may result in quashal of the appeal without further notice.</p>			
April 8, 2024	Response to Rule to Show Cause	Appellant	Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd.
April 24, 2024	Trial Court Record Received		Philadelphia County Civil Division
April 24, 2024	Sealed Trial Court Record Received - Sensitive Documents		Philadelphia County Civil Division
April 24, 2024	Trial Court Opinion Received		Philadelphia County Civil Division
April 24, 2024	Briefing Schedule Issued		Superior Court of Pennsylvania
April 26, 2024	Application for Extension of Time to File Brief - First Request	Appellant	Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd.
April 26, 2024	Order Granting Application for Extension of Time to File Appellant Brief		Per Curiam
Comment: Brief due by 7/15/2024			

Appeal Docket Sheet

Superior Court of Pennsylvania

Docket Number: 587 EDA 2024

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May 23, 2024



DOCKET ENTRY

Filed Date	Docket Entry / Representing	Participant Type	Filed By
April 26, 2024	Dismissed Sua Sponte		Per Curiam
<p>Comment: Appellant, Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd. ("Geden"), one of the defendants below, appeals from the January 24, 2024 order that granted summary judgment in favor of Geden as well as the other defendants and dismissed the action against them for lack of subject matter jurisdiction.</p> <p>"Except where the right of appeal is enlarged by statute," only a "party who is aggrieved by an appealable order, or a fiduciary whose estate or trust is so aggrieved, may appeal therefrom." Pa.R.A.P. 501. "A party is 'aggrieved' when the party has been adversely affected by the decision from which the appeal is taken." In re Int. of K.C., 156 A.3d 1179, 1182 (Pa. Super. 2017). "A prevailing party is not 'aggrieved' and[,] therefore, does not have standing to appeal an order that has been entered in his or her favor." Epstein v. Saul Ewing, LLP, 7 A.3d 303, 314 (Pa. Super. 2010). Here, the order granted summary judgment in favor of Geden and the other defendants below. Therefore, Geden is a prevailing party, and Appellant lacks standing to appeal the order entered in Geden's favor.</p> <p>By Order of March 25, 2024, Appellant was directed to show cause why he has standing to appeal the order. Although Appellant filed a response to the show-cause order, the response is legally insufficient to support Appellant's standing to appeal the order. Accordingly, the appeal is DISMISSED.</p>			
May 8, 2024	Application for Reconsideration of Order	Appellant	Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd.
<p>Comment: MOTION OF REUBEN BALZAN LIQUIDATOR OF GEDEN HOLDINGS LTD. FOR RE-ARGUMENT OF APRIL 26, 2024 ORDER DISMISSING APPEAL</p>			
May 9, 2024	Order Denying Application for Reconsideration of Order		Per Curiam
<p>Comment: Upon consideration of the May 8, 2024 "Motion of Reuben Balzan Liquidator of Geden Holdings Ltd. for Re-Argument of April 26, 2024 Order Dismissing Appeal," docketed as "Application for Reconsideration of Order," filed by Appellant, Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd., the application is DENIED.</p>			

DISPOSITION INFORMATION

Final Disposition:	Yes	Judgment Date:	
Related Journal No:		Disposition Author:	Per Curiam
Category:	Disposed Before Decision	Disposition Date:	April 26, 2024
Disposition:	Dismissed Sua Sponte		

Appeal Docket Sheet

Superior Court of Pennsylvania

Docket Number: 587 EDA 2024

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May 23, 2024



DISPOSITION INFORMATION

Disposition Comment: Appellant, Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd. ("Geden"), one of the defendants below, appeals from the January 24, 2024 order that granted summary judgment in favor of Geden as well as the other defendants and dismissed the action against them for lack of subject matter jurisdiction.

"Except where the right of appeal is enlarged by statute," only a "party who is aggrieved by an appealable order, or a fiduciary whose estate or trust is so aggrieved, may appeal therefrom." Pa.R.A.P. 501. "A party is 'aggrieved' when the party has been adversely affected by the decision from which the appeal is taken." In re Int. of K.C., 156 A.3d 1179, 1182 (Pa. Super. 2017). "A prevailing party is not 'aggrieved' and[,] therefore, does not have standing to appeal an order that has been entered in his or her favor." Epstein v. Saul Ewing, LLP, 7 A.3d 303, 314 (Pa. Super. 2010). Here, the order granted summary judgment in favor of Geden and the other defendants below. Therefore, Geden is a prevailing party, and Appellant lacks standing to appeal the order entered in Geden's favor.

By Order of March 25, 2024, Appellant was directed to show cause why he has standing to appeal the order. Although Appellant filed a response to the show-cause order, the response is legally insufficient to support Appellant's standing to appeal the order. Accordingly, the appeal is DISMISSED.

Dispositional Filing:
Filed Date:

Filing Author:

Appendix B

RECEIVED

JAN 23 2023
ROOM 521

IN THE COURT OF COMMON PLEAS FOR PHILADELPHIA COUNTY
FIRST JUDICIAL DISTRICT OF PENNSYLVANIA
TRIAL DIVISION – CIVIL

ECLIPSE LIQUIDITY, INC.,

Plaintiff,

v.

GEDEN HOLDINGS, LTD,
ADVANTAGE TANKERS LLC; and
ADVANTAGE AWARD SHIPPING,
LLC,

Defendants.

MARCH TERM, 2020

NO. 00816

COMMERCE PROGRAM

Control No. 23071241

DOCKETED

JAN 23 2024

R. POSTELL
COMMERCE PROGRAM

ORDER

AND NOW, this 22nd day of January, 2024, upon consideration of defendants' Motion for Summary Judgment, the responses thereto, and all other matters of record in this action and the related actions, and in accord with the Opinion issued simultaneously herewith, it is **ORDERED** that this action is **DISMISSED** for lack of subject matter jurisdiction.

BY THE COURT:


PAULA A. PATRICK, J.

200300816-Eclipse Liquidity, Inc Vs Geden Holdings, Ltd Et



20030081600244

**IN THE COURT OF COMMON PLEAS FOR PHILADELPHIA COUNTY
FIRST JUDICIAL DISTRICT OF PENNSYLVANIA
TRIAL DIVISION – CIVIL**

ECLIPSE LIQUIDITY, INC.,	:	MARCH TERM, 2020
	:	
Plaintiff,	:	NO. 00816
	:	
v.	:	COMMERCE PROGRAM
	:	
GEDEN HOLDINGS, LTD,	:	Control No. 23071241
ADVANTAGE TANKERS LLC; and	:	
ADVANTAGE AWARD SHIPPING,	:	
LLC,	:	
	:	
Defendants.	:	

OPINION

In 2017, plaintiff Eclipse Liquidity, Inc. obtained a foreign judgment of more than \$3 million against defendant Geden Holdings, Ltd (“Geden”), which judgment plaintiff domesticated with this court that same year.¹ Plaintiff attempted to collect on that judgment for several years but was unable to do so because Geden is apparently without assets. However, plaintiff believes it has identified a former asset, an oil tanker ship (the “Tanker”), that was once owned, indirectly, by Geden.

In an attempt to execute on its judgment against the Tanker, plaintiff brought this action against Geden and also sued defendant Advantage Award Shipping LLC (“Advantage Award”), which apparently owns the Tanker, and defendant Advantage Tankers LLC (“Advantage Tankers”), which owns 100% of the interests in Advantage Award (collectively, the two entities are referred to as the “Advantage Defendants”).² In its Complaint, plaintiff alleges that there was

¹ The Judgment is from the United Kingdom of Great Britain and Northern Ireland and was filed with this court under case number 171000196.

² See Complaint filed March 06, 2020 in this action (the “2020 Complaint”), ¶ 6.

something improper about the transfer of the Tanker to Advantage Award such that the Tanker should still be deemed an asset of Geden's subject to execution by plaintiff. Plaintiff asserts claims against the defendants for de facto merger and violation of the Pennsylvania Uniform Fraudulent Transfer Act ("PUFTA"). However, three years of discovery in this action has not enabled plaintiff to substantiate those claims.

Discovery has been complicated by that fact that not one of the parties to this action has much of a connection with Pennsylvania: plaintiff was established under the laws of the Republic of the Marshall Islands; defendant Geden is organized under the laws of Malta; defendant Advantage Award is organized under the laws of the Bahamas and/or the Republic of the Marshall Islands; and defendant Advantage Tankers is organized under the laws of the Republic of the Marshall Islands.³

Both Geden and Advantage Award are or were registered as foreign corporations with the Commonwealth of Pennsylvania, but defendant Advantage Tankers is not registered to do business here.⁴ In order to overcome this problem, plaintiff alleged in Count II of its Complaint a claim to pierce the corporate veil of Advantage Award to obtain alter-ego personal jurisdiction over its parent, Advantage Tankers.⁵ Plaintiff has not proffered evidence sufficient for this court to do so, so Advantage Tankers must be dismissed as a party hereto.⁶

³ 2020 Complaint, ¶¶ 1-5.

⁴ *See id.*, ¶¶ 4-7.

⁵ *See* 2020 Complaint, Count II; Plaintiff's Memorandum in Opposition to defendants' Motion for Summary Judgment (the "Motion"), pp. 5, 17.

⁶ "Piercing the corporate veil is . . . a matter of equity, allowing a court to disregard the corporate form and assess one corporation's liability against another. The corporate veil will be pierced and the corporate form disregarded whenever justice or public policy demand[,], such as when the corporate form has been used to defeat public convenience, justify wrong, protect fraud, or defend crime. [However, a] request to pierce the corporate veil is not an independent cause of action, but rather is a means of imposing liability established in an underlying cause of action, such as tort or breach of contract, against another."

At the commencement of this case, plaintiff's theory appears to have been that Geden transferred the Tanker, along with 11 other such vessels, to single purpose entities, including Advantage Award, all of which are wholly owned by Advantage Tankers, so that Geden could avoid having them seized to pay its creditors, such as plaintiff.

Plaintiff further alleged that the owner of Geden, non-party Mr. Karam Mehmet, retained control of the companies to which the vessels were transferred, including Advantage Award, such that the transfers were mere subterfuges.⁷ However, the evidence obtained in discovery has not borne out this theory.

As plaintiff has acknowledged, the corporate structures of the transferring entities and the receiving entities are as follows:⁸

Commonwealth by Shapiro v. Golden Gate Nat'l Senior Care LLC, 648 Pa. 604, 644, 194 A.3d 1010, 1035 (2018).

"Neither the similarity of names between the parent and subsidiary corporation nor the total ownership of the stock of the subsidiary by the parent nor the fact that a single individual is the active chief executive of both corporations will per se justify a court in piercing the corporate veil if each corporation maintains a bona fide separate and distinct corporate existence. . . . There is a well recognized exception to these general rules if the record demonstrates that the subsidiary is the 'alter ego' of the parent to the extent that domination and control by the parent corporation renders the subsidiary a mere instrumentality of the parent; under such extreme circumstances the parent corporation may be held to be doing business within the state under the facade of the subsidiary." Botwinick v. Credit Exch., Inc., 419 Pa. 65, 71–72, 213 A.2d 349, 353–54 (1965).

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⁸ Plaintiff concedes the "Original Ownership" chain in the 2020 Complaint, ¶ 24, and in its Complaint filed on June 27, 2023, in a new, related action number 230602605 (the "2023 Complaint"), ¶¶ 40-41. Plaintiff concedes the "Ownership after Transfer" chain in the 2020 Complaint, ¶ 27, and the 2023 Complaint, ¶¶ 5-9 and Ex.2.

Original Ownership

Tanker named Value
 -Owned by -
 Value Shipping, Ltd.
 -Owned by -
 Geden Holdings, Ltd.(defendant)
 -Owned by -
 Buselten Finance, S.A.
 -Owned by -
 Mr. Karamehmet⁹

Ownership After Transfer

Tanker re-named Advantage Award
 - Owned by –
 Advantage Award Shipping LLC (defendant)
 - Owned by –
 Advantage Tankers, LLC (dismissed defendant)
 - Owned by –
 Advantage Holdings, LLC
 - Owned by –
 Forward Holdings, LLC
 - Owned by –
 Ms. Williams and Mr. Tokgoz¹⁰

In or about May 5, 2015, title to the Tanker was transferred from Value Shipping, a non-party to this action, to Advantage Award.¹¹ Defendants claim, and have offered some evidence, that non-party Value Shipping, or its owners, received more than \$48 million from entities related to Advantage Award in exchange for the Tanker.¹² Apparently, the sales proceeds never made it into, or were quickly transferred out of, Geden’s coffers, so that plaintiff has been unable to seize them.¹³ However, that alone is not sufficient reason for this court to hold Advantage Award liable to pay the sales proceeds, again, to plaintiff in this action.

⁹ Plaintiff claims that Buselten is now majority owned by Ms. Karamehmet-Williams. *See* Plaintiff’s Sur-reply to defendants’ Motion, p. 14; 2023 Complaint, ¶ 14.

¹⁰ Non-party Ms. Willams, who holds 85% of the interests in Forward Holdings, LLC, is Mr. Karamehmet’s daughter, and non-party Mr. Tokgoz, who holds the other 15%, is alleged to have close ties to Mr. Karamehmet as well. *See* 2020 Complaint, ¶ 22. However, the court must view them as individuals, legally separate and financially independent from Mr. Karamehmet, until plaintiff proves otherwise. This plaintiff has not done.

¹¹ *Compare* defendants’ Motion, ¶ 28 *with* plaintiff’s Response to defendants’ Motion, ¶ 28.

¹² Plaintiff now admits that Advantage Tankers LLC paid \$126,617,680 to Geden for 8 tankers including the Tanker f/k/a Value and n/k/a Advantage. *See* 2023 Complaint, ¶¶ 45-46. Plaintiff further alleges that Geden “sold its equity interest in the 11 crude oil tankers [including the Tanker] to Advantage tankers for approximately \$200,000,000[.]” *See id.* at ¶ 71. However, plaintiff also alleges that \$175,6999,979 of the sales proceeds paid to Geden was quickly transferred out of Geden’s bank accounts to related entities that are not named at defendants here. *See id.* at ¶¶ 52, 72.

¹³ Plaintiff now claims “the transfer of the sales proceeds by [defendant Geden] to [non-party] corporate entities controlled by [Mr. Karamehmet.]” Plaintiff’s Memorandum in Opposition to defendants’

“[I]n ascertaining whether a transfer is voidable as to present and future creditors under [PUFTA], a court may consider whether the value of the consideration received by the debtor was reasonably equivalent to the value of the asset transferred.”¹⁴ Plaintiff has not pointed to any evidence that the sales proceeds were not actually transferred from the buyer, Advantage Award or its owners, to the seller, Value Shipping or its owners, nor has plaintiff proffered an expert or other evidence to show that the sales price paid for the Tanker was not reasonably equivalent value or a fair market price. Because plaintiff does not have any such evidence, its claim that Geden made a fraudulent transfer of the Tanker to Advantage Award fails.

Similarly, plaintiff’s claim that Advantage Award is Geden’s successor for judgment execution purposes due to the two entities’ “de facto merger” also fails.

In cases rooted in breach of contract and express warranty, the *de facto* merger exception requires some sort of proof of continuity of ownership or stockholder interest. However, such proof is not restricted to mere evidence of an exchange of assets from one corporation for shares in a successor corporation. Evidence of other forms of stockholder interest in the successor corporation may suffice; indeed 15 Pa.C.S. § 1922(a)(3) contemplates that continuing shareholder interest pursuant to a statutory merger may take the form of “obligations” in lieu of shares in the new or surviving corporation. Further, *de facto* merger, including its continuity of ownership prong, will always be subject to the fact-specific nature of the particular underlying corporate realities and will not always be evident from the formalities of the proximal corporate transaction. These realities may include an issue concerning which entity is actually the true predecessor corporation. Finally, the elements of the *de facto* merger are not a mechanically-applied checklist, but a map to guide a reviewing court to a determination that, under the facts established, for all intents and purposes, a merger has or has not occurred between two or more corporations, although not accomplished under the statutory procedure.¹⁵

Motion, p. 29. *See also* Complaint in 2023 Action, ¶¶ 46-52, 71-72. Since the recipients are not parties to this action, the court cannot order them to return or transfer the proceeds to plaintiff.

¹⁴ Fell v. 340 Assocs., LLC, 125 A.3d 75, 82 (Pa. Super. 2015).

¹⁵ Fizzano Bros. Concrete Prod. v. XLN, Inc., 615 Pa. 242, 273, 42 A.3d 951, 969 (2012).

Plaintiff has not proffered evidence of continuity of ownership or stockholder interest between Geden, owned by Mr. Karamehmet, and Advantage Award and its parent's parent's parent, Forward Holdings LLC, which is owned by Ms. Williams and Mr. Tokgoz.

The most that plaintiff has discovered is that the Advantage Defendants have contracted with the same management company that Value Shipping did to handle the day-to-day operations of the Tanker.¹⁶ That management company, which is not a party to this action, is apparently named Genel Denizcilik Nakliyatı A.S. ("Genel") and is sometimes referred to as "Geden Lines." Genel apparently was owned or controlled by the same person, Mr. Karamehmet, who ultimately owns defendant Geden Holdings.¹⁷

In effect, plaintiff wants this court to find that the elaborate corporate structure of which Advantage Award is a part is just a rebranding of the elaborate corporate structure of which Geden is a part. However, the court cannot decide the status, rights, and liabilities of the two remaining defendants, Geden and Advantage Award, vis-a-vis the Tanker without also making decisions regarding the status, rights, and liabilities of their owners, parent companies, and subsidiaries who are not parties to this action.¹⁸ Because a decision in favor of plaintiff against the two remaining

¹⁶ See 2020 Complaint, ¶¶ 24-28; plaintiff's Sur-reply to defendants' Motion, p. 9.

¹⁷ See 2020 Complaint, ¶ 40 ("Notwithstanding the purported sale of the [Tanker] to Advantage Award Shipping LLC[,] the commercial, technical, and administrative management and control of the [Tanker] remained and continues to be with Geden Lines, in return for substantial management fees Geden Lines receives from Award LLC. Geden Lines is 100% controlled by Mehmet Emin Karamehmet[.]"); 2023 Complaint, ¶ 57 ("Karamehmet-Williams, at all times material hereto, knew that the management and operation of the 11 tankers transferred to Advantage Tankers LLC was to be performed entirely by Geden Lines, a corporate entity controlled by her father Karamehmet at the time.")

Plaintiff now claims that Ms. Williams and her mother or other family members have assumed control of Genel, which marks a change of ownership, not a continuity thereof. See Plaintiff's Sur-reply to defendants' Motion, p. 10; 2023 Complaint, ¶ 13. Neither Genel, "Geden Lines," nor any of these individuals is a party to this case.

¹⁸ Many of them do not appear to be subject to personal jurisdiction in Pennsylvania.

defendants would potentially impair the rights of their non-joined relatives, those absent parties are necessary and indispensable parties to this action.¹⁹ Because they are necessary and indispensable non-parties, this court is deprived of subject matter jurisdiction to decide plaintiff's claims in this action.

With respect to defendant Geden Holdings, over whom this court does have jurisdiction, plaintiff already has a judgment against it, so there is no point continuing this action against it alone to obtain, at best, a duplicate judgment. The question as to what Value Shipping and its owners, including Geden, did with the money they received from Advantage Award and its related entities is not before this court because Value Shipping Ltd., Buselten Finance S.A., and the other persons and entities to whom that money may have been transferred are not parties to this litigation. Similarly, the issue of whether Geden improperly transferred assets other than the Tanker to entities other than Advantage Award is not before this court because those other recipient entities are not parties to this action. In order to follow the money to which plaintiff claims it is entitled, plaintiff will have to leave Philadelphia for other ports of call where the recipients can be found.

CONCLUSION

For all the foregoing reasons, the defendants' Motion for Summary Judgment will be granted and plaintiff's claims in this action will be dismissed.

Dated: January 22, 2024

BY THE COURT:



PAULA A. PATRICK, J.

¹⁹ "Under Pennsylvania law, the failure to join an indispensable party implicates the trial court's subject matter jurisdiction. Failure to join an indispensable party goes absolutely to the court's jurisdiction and the issue should be raised *sua sponte*. . . . A party is indispensable when his or her rights are so connected with the claims of the litigants that no decree can be made without impairing those rights." Orman v. Mortg. I.T., 118 A.3d 403, 406 (Pa. Super. 2015)

Appendix C

**IN THE COURT OF COMMON PLEAS FOR PHILADELPHIA COUNTY
FIRST JUDICIAL DISTRICT OF PENNSYLVANIA
TRIAL DIVISION – CIVIL**

ECLIPSE LIQUIDITY, INC.,	:	MARCH TERM, 2020
	:	
Plaintiff,	:	NO. 00816
	:	
v.	:	COMMERCE PROGRAM
	:	
GEDEN HOLDINGS, LTD,	:	586 EDA 2024
ADVANTAGE TANKERS LLC; and	:	587 EDA 2024
ADVANTAGE AWARD SHIPPING,	:	
LLC,	:	
	:	
Defendants.	:	

OPFLD-Eclipse Liquidity, Inc. Vs Geden Holdings Limited



23060260500090

ECLIPSE LIQUIDITY, INC.,	:	JUNE TERM, 2023
	:	
Plaintiff,	:	NO. 02605
	:	
v.	:	COMMERCE PROGRAM
	:	
GULSUN NAZLI KARAHMEHMET-	:	589 EDA 2024
WILLIAMS; COURTNEY BRYAN	:	590 EDA 2024
WILLIAMS; GEDEN HOLDINGS LTD.;	:	
ADVANTAGE TANKERS, LLC;	:	
ADVANTAGE AWARD SHIPPING, LLC,	:	
	:	
Defendants.	:	

APPEAL OPINION

Plaintiff Eclipse Liquidity, Inc. (“Eclipse”) appealed from this court’s two separate orders dismissing each of the above-captioned, related but not consolidated, cases.¹ Defendant Geden Holdings, Ltd. (“Geden”), which claims to have been liquidated, and which is now purportedly

¹ This court’s rulings are set forth in its Order and Opinion docketed on January 23, 2024 in Case No. 200300816, and its footnoted Order docketed on January 23, 2024 in Case No. 230602605, both of which are attached hereto as exhibits.

also represented by plaintiff Eclipse's counsel,² likewise appealed from this court's dispositive orders on substantially the same grounds as plaintiff Eclipse. The court's reasons for dismissing these actions are set forth in its prior Opinion, which is attached hereto and incorporated herein.

By way of background, this court notes that Eclipse previously obtained a British judgment against Geden, which Eclipse domesticated here in Pennsylvania, but Eclipse was apparently unable to locate any assets of Geden's in this Commonwealth with which to satisfy the judgment.³ Despite this court's rulings in these two later cases, Eclipse is still free to try to enforce that judgment in other countries where Geden's allegedly fraudulently conveyed assets may be found. However, Eclipse may not continue to assert claims in this court over parties that are not subject to this court's personal jurisdiction, nor ask this court to make rulings regarding assets allegedly held abroad by non-parties.

Geden, now acting through plaintiff's counsel, and Eclipse both raise an issue on appeal that was not expressly addressed in this court's prior Opinion and Orders, namely whether this court was required to determine whether the defense attorneys who entered their appearance on Geden's behalf in these cases were authorized to represent it.⁴ Eclipse recently raised this issue

² This court's dockets in these cases do not show any entry of appearance by plaintiff's counsel stating that he now represents defendant Geden Holdings, Ltd. or the liquidator thereof.

³ Case No. 171000196. A copy of this court's docket for the foreign judgment case is attached hereto as an exhibit. For purposes of this opinion, the foreign judgment case shall be viewed as the "first case" in this lengthy, piecemeal, litigation between Eclipse, Geden, and other defendants.

⁴ According to both appellants, "Geden Holdings Ltd. ha[s] been, since June 15, 2017, under dissolution in Malta, the country of its incorporation, and [therefore] without corporate capacity to act through its former directors, officers, or shareholders." See Geden's 1925(b) Statement of Errors Complained of on Appeal filed in both cases, ¶ 1; Eclipse's 1925(b) Statement of Errors Complained of on Appeal filed in Case No. 200300816, ¶ 10.

Similarly, in its November, 2023 Motion to Disqualify Geden's Counsel, Eclipse represented that:

by way of a Motion to Disqualify Geden's Counsel, which was filed only in the third case, Case No. 230602605, and not in the second case, Case No. 200300816.⁵ Due to the court's holding that it lacks subject matter jurisdiction over either dispute, the court did not address this issue.

Even if this court had granted the relief sought by Eclipse with respect to Geden and had disqualified defense counsel from representing Geden, that same counsel clearly represents the other defendants in these actions, and such counsel filed motions, responses and pleadings on behalf of those defendants.⁶ It does not matter greatly for purposes of this court's decision to dismiss these cases on which side of the "vs." judgment-debtor Geden resides, nor which counsel represents it. This court lacks subject matter jurisdiction over these two cases due to the absence

According to Maltese law governing companies, the company shall be deemed to have been dissolved as of the time of the filing of the winding up application. In this case, the winding up application was filed on September 16, 2016.

* * *

As a consequence of the legal events that occurred in Malta that culminated with the June 15, 2017 order of the Civil Court that adjudicated Geden insolvent, ordered its liquidation and appointed a liquidator, Geden was dissolved with effect from June 16, 2017.

Motion to Disqualify Geden's Counsel filed on November 8, 2023, in Case No. 230602605, ¶¶ 22, 26. If so, then Geden was dissolved before any proceedings, including the domestication of the foreign judgment against it, were commenced by Eclipse in this court.

⁵ These two cases from which the present appeals were taken were never consolidated. Eclipse filed a Motion to Consolidate shortly after filing the third case, which Motion was contested by defendants. This court dismissed the Motion as moot in light of the dismissals of both actions for lack of subject matter jurisdiction. See Order docketed on January 23, 2024, in Case No. 230602605.

⁶ In Case No. 200300816, in which no Motion to Disqualify was filed, Palmer Biezup & Henderson LLP and Cozen O'Connor are counsel of record for defendants Advantage Tankers LLC and Advantage Award Shipping LLC, as well as purportedly for Geden. In Case No. 230602605, in which the Motion to Disqualify was filed, Cozen O'Connor is counsel of record for defendants Gulsun Nazli Karahmet-Williams, Courtney Bryan Williams, Advantage Tankers LLC and Advantage Award Shipping LLC, as well as purportedly for Geden.

of additional, necessary and indispensable, foreign entities and individuals, who were not named as defendants in either case. Therefore, the court properly dismissed Eclipse's Motion to Disqualify Geden's Counsel as moot.

Both Eclipse and Geden raise as an issue on appeal a supposed incompatibility between this court's discussion in its Opinion that it lacks personal jurisdiction over defendant Advantage Award Shipping, LLC, and its determination in that same Opinion that it lacks subject matter jurisdiction over both lawsuits. Appellants are correct that a determination of lack of subject matter jurisdiction eliminates any need for, or ability of, this court to rule on any other issues raised by the parties; the court's Orders dismissing these cases for lack of subject matter jurisdiction demonstrate the supremacy of this issue. However, the discussion and determination of other issues, such as the lack of personal jurisdiction over Advantage Tankers, LLC, the lack of evidence for the fraudulent transfer claims against Advantage Award Shipping, LLC, and the deficiencies in the abuse of process claim asserted against Gulsun Nazli Karahmehmet-Williams, support the overarching theme that it is fruitless for Eclipse to pursue this litigation in this forum any further.⁷

During briefing and oral argument of these appeals, this court respectfully suggests that the appellate court pay close attention to Eclipse's most current theory of its case against the defendants, other than Geden, whom it named in these actions. That theory has altered substantially over the course of the more than six years of litigation here, and it has grown to include many additional persons and entities not named in these actions. As a result, this court is unfavorably reminded of the old shell game. In the end, however, Eclipse's apparent hide-the-ball

⁷ For the same reason, this court correctly denied Eclipse's 8th Motion for Extraordinary Relief, because there was no point in Eclipse trying to take yet more discovery of persons outside the jurisdiction of this court. *See* Order docketed on November 20, 2023, denying Eclipse's Motion to Amend the Court's May 9, 2023 Order to certify it for immediate appeal, a copy of which is attached hereto.

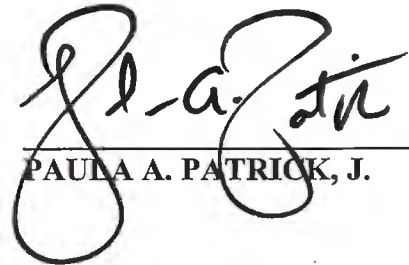
litigation strategy before this court is not sufficient to overcome Geden's alleged hide-the-assets strategy, which Geden seems to have exercised on a global scale far beyond the reach of this court. It may be true that Eclipse is a victim of Geden's former officers', directors', and employees' improper transfers of Geden's assets to other persons and entities. However, those assets have clearly been shifted far outside this court's jurisdiction, so this court is unable to offer Eclipse any real relief beyond recognizing its foreign judgment, which was already done in 2017.

CONCLUSION

For all the foregoing reasons, this court respectfully requests that its January 23rd Orders entered in the above-captioned cases be affirmed on appeal.

Dated: April 23, 2024

BY THE COURT:



PAULA A. PATRICK, J.

RECEIVED

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IN THE COURT OF COMMON PLEAS FOR PHILADELPHIA COUNTY
FIRST JUDICIAL DISTRICT OF PENNSYLVANIA
TRIAL DIVISION - CIVIL

ECLIPSE LIQUIDITY, INC.,

Plaintiff,

v.

GEDEN HOLDINGS, LTD.,
ADVANTAGE TANKERS LLC; and
ADVANTAGE AWARD SHIPPING,
LLC,

Defendants.

MARCH TERM, 2020

NO. 00816

COMMERCE PROGRAM

Control No. 23071241

DOCKETED

JAN 23 2024

R. POSTELL
COMMERCE PROGRAM

ORDER

AND NOW, this 22nd day of January, 2024, upon consideration of defendants' Motion for Summary Judgment, the responses thereto, and all other matters of record in this action and the related actions, and in accord with the Opinion issued simultaneously herewith, it is **ORDERED** that this action is **DISMISSED** for lack of subject matter jurisdiction.

BY THE COURT:


PAULA A. PATRICK, J.

200300816-Eclipse Liquidity, Inc. Vs Geden Holdings, LME



20030081600244

IN THE COURT OF COMMON PLEAS FOR PHILADELPHIA COUNTY
FIRST JUDICIAL DISTRICT OF PENNSYLVANIA
TRIAL DIVISION – CIVIL

ECLIPSE LIQUIDITY, INC.,	:	MARCH TERM, 2020
	:	
Plaintiff,	:	NO. 00816
	:	
v.	:	COMMERCE PROGRAM
	:	
GEDEN HOLDINGS, LTD,	:	Control No. 23071241
ADVANTAGE TANKERS LLC; and	:	
ADVANTAGE AWARD SHIPPING,	:	
LLC,	:	
	:	
Defendants.	:	

OPINION

In 2017, plaintiff Eclipse Liquidity, Inc. obtained a foreign judgment of more than \$3 million against defendant Geden Holdings, Ltd (“Geden”), which judgment plaintiff domesticated with this court that same year.¹ Plaintiff attempted to collect on that judgment for several years but was unable to do so because Geden is apparently without assets. However, plaintiff believes it has identified a former asset, an oil tanker ship (the “Tanker”), that was once owned, indirectly, by Geden.

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Discovery has been complicated by that fact that not one of the parties to this action has much of a connection with Pennsylvania: plaintiff was established under the laws of the Republic of the Marshall Islands; defendant Geden is organized under the laws of Malta; defendant Advantage Award is organized under the laws of the Bahamas and/or the Republic of the Marshall Islands; and defendant Advantage Tankers is organized under the laws of the Republic of the Marshall Islands.³

Both Geden and Advantage Award are or were registered as foreign corporations with the Commonwealth of Pennsylvania, but defendant Advantage Tankers is not registered to do business here.⁴ In order to overcome this problem, plaintiff alleged in Count II of its Complaint a claim to pierce the corporate veil of Advantage Award to obtain alter-ego personal jurisdiction over its parent, Advantage Tankers.⁵ Plaintiff has not proffered evidence sufficient for this court to do so, so Advantage Tankers must be dismissed as a party hereto.⁶

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Plaintiff further alleged that the owner of Geden, non-party Mr. Karamehmet, retained control of the companies to which the vessels were transferred, including Advantage Award, such that the transfers were mere subterfuges.⁷ However, the evidence obtained in discovery has not borne out this theory.

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Original Ownership

Tanker named Value

-Owned by -

Value Shipping, Ltd.

-Owned by -

Geden Holdings, Ltd.(defendant)

-Owned by -

Buselten Finance, S.A.

-Owned by -

Mr. Karamehmet⁹**Ownership After Transfer**

Tanker re-named Advantage Award

- Owned by –

Advantage Award Shipping LLC (defendant)

- Owned by –

Advantage Tankers, LLC (dismissed defendant)

- Owned by –

Advantage Holdings, LLC

- Owned by –

Forward Holdings, LLC

- Owned by –

Ms. Williams and Mr. Tokgoz¹⁰

In or about May 5, 2015, title to the Tanker was transferred from Value Shipping, a non-party to this action, to Advantage Award.¹¹ Defendants claim, and have offered some evidence, that non-party Value Shipping, or its owners, received more than \$48 million from entities related to Advantage Award in exchange for the Tanker.¹² Apparently, the sales proceeds never made it into, or were quickly transferred out of, Geden's coffers, so that plaintiff has been unable to seize them.¹³ However, that alone is not sufficient reason for this court to hold Advantage Award liable to pay the sales proceeds, again, to plaintiff in this action.

⁹ Plaintiff claims that Buselten is now majority owned by Ms. Karamehmet-Williams. *See* Plaintiff's Sur-reply to defendants' Motion, p. 14; 2023 Complaint, ¶ 14.

¹⁰ Non-party Ms. Williams, who holds 85% of the interests in Forward Holdings, LLC, is Mr. Karamehmet's daughter, and non-party Mr. Tokgoz, who holds the other 15%, is alleged to have close ties to Mr. Karamehmet as well. *See* 2020 Complaint, ¶ 22. However, the court must view them as individuals, legally separate and financially independent from Mr. Karamehmet, until plaintiff proves otherwise. This plaintiff has not done.

¹¹ *Compare* defendants' Motion, ¶ 28 *with* plaintiff's Response to defendants' Motion, ¶ 28.

¹² Plaintiff now admits that Advantage Tankers LLC paid \$126,617,680 to Geden for 8 tankers including the Tanker f/k/a Value and n/k/a Advantage. *See* 2023 Complaint, ¶¶ 45-46. Plaintiff further alleges that Geden "sold its equity interest in the 11 crude oil tankers [including the Tanker] to Advantage tankers for approximately \$200,000,000[.]" *See id.* at ¶ 71. However, plaintiff also alleges that \$175,699,979 of the sales proceeds paid to Geden was quickly transferred out of Geden's bank accounts to related entities that are not named at defendants here. *See id.* at ¶¶ 52, 72.

¹³ Plaintiff now claims "the transfer of the sales proceeds by [defendant Geden] to [non-party] corporate entities controlled by [Mr. Karamehmet.]" Plaintiff's Memorandum in Opposition to defendants'

"[I]n ascertaining whether a transfer is voidable as to present and future creditors under [PUFTA], a court may consider whether the value of the consideration received by the debtor was reasonably equivalent to the value of the asset transferred."¹⁴ Plaintiff has not pointed to any evidence that the sales proceeds were not actually transferred from the buyer, Advantage Award or its owners, to the seller, Value Shipping or its owners, nor has plaintiff proffered an expert or other evidence to show that the sales price paid for the Tanker was not reasonably equivalent value or a fair market price. Because plaintiff does not have any such evidence, its claim that Geden made a fraudulent transfer of the Tanker to Advantage Award fails.

Similarly, plaintiff's claim that Advantage Award is Geden's successor for judgment execution purposes due to the two entities' "de facto merger" also fails.

In cases rooted in breach of contract and express warranty, the *de facto* merger exception requires some sort of proof of continuity of ownership or stockholder interest. However, such proof is not restricted to mere evidence of an exchange of assets from one corporation for shares in a successor corporation. Evidence of other forms of stockholder interest in the successor corporation may suffice; indeed 15 Pa.C.S. § 1922(a)(3) contemplates that continuing shareholder interest pursuant to a statutory merger may take the form of "obligations" in lieu of shares in the new or surviving corporation. Further, *de facto* merger, including its continuity of ownership prong, will always be subject to the fact-specific nature of the particular underlying corporate realities and will not always be evident from the formalities of the proximal corporate transaction. These realities may include an issue concerning which entity is actually the true predecessor corporation. Finally, the elements of the *de facto* merger are not a mechanically-applied checklist, but a map to guide a reviewing court to a determination that, under the facts established, for all intents and purposes, a merger has or has not occurred between two or more corporations, although not accomplished under the statutory procedure.¹⁵

Motion, p. 29. See also Complaint in 2023 Action, ¶¶ 46-52, 71-72. Since the recipients are not parties to this action, the court cannot order them to return or transfer the proceeds to plaintiff.

¹⁴ Fell v. 340 Assocs., LLC, 125 A.3d 75, 82 (Pa. Super. 2015).

¹⁵ Fizzano Bros. Concrete Prod. v. XLN, Inc., 615 Pa. 242, 273, 42 A.3d 951, 969 (2012).

Plaintiff has not proffered evidence of continuity of ownership or stockholder interest between Geden, owned by Mr. Karamehmet, and Advantage Award and its parent's parent's parent, Forward Holdings LLC, which is owned by Ms. Williams and Mr. Tokgoz.

The most that plaintiff has discovered is that the Advantage Defendants have contracted with the same management company that Value Shipping did to handle the day-to-day operations of the Tanker.¹⁶ That management company, which is not a party to this action, is apparently named Genel Denizcilik Nakliyatı A.S. ("Genel") and is sometimes referred to as "Geden Lines." Genel apparently was owned or controlled by the same person, Mr. Karamehmet, who ultimately owns defendant Geden Holdings.¹⁷

In effect, plaintiff wants this court to find that the elaborate corporate structure of which Advantage Award is a part is just a rebranding of the elaborate corporate structure of which Geden is a part. However, the court cannot decide the status, rights, and liabilities of the two remaining defendants, Geden and Advantage Award, vis-a-vis the Tanker without also making decisions regarding the status, rights, and liabilities of their owners, parent companies, and subsidiaries who are not parties to this action.¹⁸ Because a decision in favor of plaintiff against the two remaining

¹⁶ See 2020 Complaint, ¶¶ 24-28; plaintiff's Sur-reply to defendants' Motion, p. 9.

¹⁷ See 2020 Complaint, ¶ 40 ("Notwithstanding the purported sale of the [Tanker] to Advantage Award Shipping LLC[,] the commercial, technical, and administrative management and control of the [Tanker] remained and continues to be with Geden Lines, in return for substantial management fees Geden Lines receives from Award LLC. Geden Lines is 100% controlled by Mehmet Emin Karamehmet[.]"); 2023 Complaint, ¶ 57 ("Karamehmet-Williams, at all times material hereto, knew that the management and operation of the 11 tankers transferred to Advantage Tankers LLC was to be performed entirely by Geden Lines, a corporate entity controlled by her father Karamehmet at the time.")

Plaintiff now claims that Ms. Williams and her mother or other family members have assumed control of Genel, which marks a change of ownership, not a continuity thereof. See Plaintiff's Sur-reply to defendants' Motion, p. 10; 2023 Complaint, ¶ 13. Neither Genel, "Geden Lines," nor any of these individuals is a party to this case.

¹⁸ Many of them do not appear to be subject to personal jurisdiction in Pennsylvania.

defendants would potentially impair the rights of their non-joined relatives, those absent parties are necessary and indispensable parties to this action.¹⁹ Because they are necessary and indispensable non-parties, this court is deprived of subject matter jurisdiction to decide plaintiff's claims in this action.

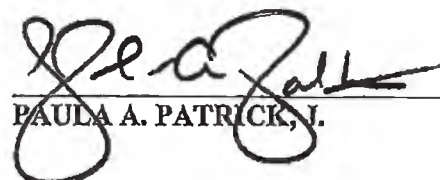
With respect to defendant Geden Holdings, over whom this court does have jurisdiction, plaintiff already has a judgment against it, so there is no point continuing this action against it alone to obtain, at best, a duplicate judgment. The question as to what Value Shipping and its owners, including Geden, did with the money they received from Advantage Award and its related entities is not before this court because Value Shipping Ltd., Buselten Finance S.A., and the other persons and entities to whom that money may have been transferred are not parties to this litigation. Similarly, the issue of whether Geden improperly transferred assets other than the Tanker to entities other than Advantage Award is not before this court because those other recipient entities are not parties to this action. In order to follow the money to which plaintiff claims it is entitled, plaintiff will have to leave Philadelphia for other ports of call where the recipients can be found.

CONCLUSION

For all the foregoing reasons, the defendants' Motion for Summary Judgment will be granted and plaintiff's claims in this action will be dismissed.

Dated: January 22, 2024

BY THE COURT:


PAULA A. PATRICK, J.

¹⁹ "Under Pennsylvania law, the failure to join an indispensable party implicates the trial court's subject matter jurisdiction. Failure to join an indispensable party goes absolutely to the court's jurisdiction and the issue should be raised *sua sponte*. . . . A party is indispensable when his or her rights are so connected with the claims of the litigants that no decree can be made without impairing those rights." Orman v. Mortg. I.T., 118 A.3d 403, 406 (Pa. Super. 2015)

RECEIVED

JAN 23 2023
ROOM 521

IN THE COURT OF COMMON PLEAS FOR PHILADELPHIA COUNTY
FIRST JUDICIAL DISTRICT OF PENNSYLVANIA
TRIAL DIVISION - CIVIL

ECLIPSE LIQUIDITY, INC.,

Plaintiff,

v.

GULSUN NAZLI KARAHMEHMET
WILLIAMS; COURTNEY BRYAN
WILLIAMS; GEDEN HOLDINGS LTD.;
ADVANTAGE TANKERS, LLC;
ADVANTAGE AWARD SHIPPING, LLC;

Defendants.

JUNE TERM, 2023

NO. 02605

COMMERCE PROGRAM

Control Nos.: 23074374, 23083207,
23091839, 23112212

DOCKETED

JAN 23 2024

R. POSTELL
COMMERCE PROGRAM

ORDER

AND NOW, this 22nd day of January, 2024, upon consideration of defendants' two sets of Preliminary Objections to the Complaint, plaintiff's Motion to Consolidate, plaintiff's miscellaneous Motion for Evidence of Authority, the responses thereto, and all other matters of record, it is **ORDERED** and **DECREED** as follows:

1. The Preliminary Objections are **SUSTAINED**;
2. Count III for Abuse of Process is **DISMISSED** with prejudice;¹

¹ The defendants' alleged failure to respond fully and truthfully to discovery requests served in the earlier case brought by plaintiff (Case No. 200300815) does not serve as a valid basis for a claim for abuse of process in this case. "Abuse of process is defined as the use of legal process against another primarily to accomplish a purpose for which it is not designed. To establish a claim for abuse of process it must be shown that the defendant (1) used a legal process against the plaintiff, (2) primarily to accomplish a purpose for which the process was not designed; and (3) harm has been caused to the plaintiff. Abuse of process is, in essence, the use of legal process as a tactical weapon to coerce a desired result that is not the legitimate object of the process. Thus, the gravamen of this tort is the perversion of legal process to benefit someone in achieving a purpose which is not an authorized goal of the procedure in question." Werner v. Plater-Zyberk, 799 A.2d 776, 785 (Pa. Super. 2002). Responsive discovery abuses should be addressed in the litigation in which they occur under R. Civ. P. 4019 and not in a separate action.

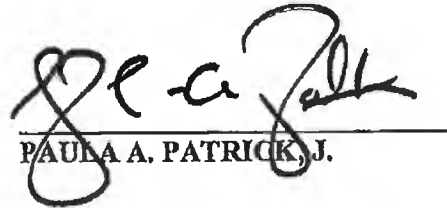
230502605-Eclipse Liquidity, Inc. Vs Geden Holdings Limited



23060260500072

3. All other claims asserted against defendants are **DISMISSED** without prejudice to such claims being asserted in another forum that has personal jurisdiction over all the defendants and subject matter jurisdiction over the claims;² and
4. The Motion to Consolidate and the miscellaneous Motion are **DISMISSED** as **MOOT**.

BY THE COURT:



PAULA A. PATRICK, J.

² Plaintiff has not asserted any valid basis for this court to assert personal jurisdiction over Advantage Tankers LLC, Gulsun Nali Karamehmet-Williams, and Courtney Bryan Williams.

For the reasons set forth in the summary judgment opinion issued simultaneously in Case No. 200300815, this court lacks subject matter jurisdiction over Counts I and II of this dispute due to plaintiff's failure properly to join related, necessary and indispensable parties to this action, as well as in the previous action.

RECEIVED

NOV 20 2023
ROOM 521IN THE COURT OF COMMON PLEAS FOR PHILADELPHIA COUNTY
FIRST JUDICIAL DISTRICT OF PENNSYLVANIA
TRIAL DIVISION - CIVIL

ECLIPSE LIQUIDITY, INC.,

Plaintiff,

v.

GEDEN HOLDINGS, LTD,
ADVANTAGE TANKERS LLC; and
ADVANTAGE AWARD SHIPPING,
LLC,

Defendants.

MARCH TERM, 2020

NO. 00816

COMMERCE PROGRAM

Control No.: 23061860

DOCKETED

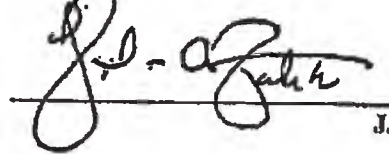
NOV 20 2023

R. POSTELL
COMMERCE PROGRAM

ORDER

AND NOW, this 19th day of November, 2023, upon consideration of plaintiff's Motion to Amend the Court's May 9, 2023 Order for immediate appeal, the response thereto, and all other matters of record in this action, it is **ORDERED** that said Motion is **DENIED**.¹

BY THE COURT:



200300816-Eclipse Liquidity, Inc. Vs Geden Holdings, Ltd ET



20030081600240

¹In its Motion, plaintiff asks the Court to amend its May 9th Order denying plaintiff's Motion for Reconsideration of the Court's March 30, 2023 Order denying plaintiff's 8th Motion for Extraordinary Relief. Plaintiff seeks to have the court include the requisite language under 42 Pa.C.S. § 702(b) to the effect that the Court's May 9th Order "involves a controlling question of law as to which there is substantial ground for difference of opinion and that an immediate appeal from the order may materially advance the ultimate termination of the matter."

No such amendment is warranted here. Before the May 9th Order was entered, this court previously granted plaintiff seven generous discovery extensions and appointed a discovery master in this action, whose recommendations the court followed thereby allowing plaintiff to take a significant amount of wide-ranging discovery.

At this late stage in such protracted litigation, if the court were to allow plaintiffs to try to take yet more discovery, particularly against persons and entities over whom this court does not even have jurisdiction, such futile discovery attempts would not result in any additional evidentiary support for plaintiff's claims. The court also notes that, after the order in question was entered, plaintiff filed a third action against the same judgment-debtor/defendant and several other persons and entities, and plaintiff will presumably seek additional discovery in that new action.



First Judicial District of Pennsylvania
Trial Division-Civil
DOCKET REPORT

CASE NUMBER **171000196** CASE CAPTION **ECLIPSE LIQUIDITY, INC. VS GEDEN HOLDINGS LIMITED**

FILING DATE: 02-OCT-2017 COURT: NE JURY: N

CASE TYPE: FOREIGN JUDGMENT

STATUS: ORDER ENTERED - FINAL DISPOS

RELATED CASES:

Parties:

Seq. No.	Assoc. With	Expiration Date	Party Type	ID	Party Name/ Address
1			APLF	A88407	SCHLEIGH, MICHAEL F. HARDIN THOMPSON, PC WELLS FARGO BLDG 123 S. BROAD ST, STE 2235 PHILADELPHIA, PA 19109 (267)486-9011 (267)486-9002 - FAX mschleigh@hardinlawpc.net
2	1		PLF	@9530924	ECLIPSE LIQUIDITY INC 331 KIRKISAS AVE KIRKISIA, GR 14651
3	5		DFT	@9530925	GEDEN HOLDINGS LTD C/O CT CORP TWO COMMERCE SQ 2001 MARKET ST 5TH FL PHILADELPHIA, PA 19103
4	1		APLF	A44194	REEVES, MARY E. REEVES MCEWING LLP 1004 S FRONT ST PHILADELPHIA, PA 19147 (267)324-3773 (267)519-9463 - FAX reeves@lawofsea.com
5			ADFT	A41577	DEGIULIO, FRANK P. 190 N. INDEPENDENCE MALL WEST SUITE 401 PHILADELPHIA, PA 19106 (215)625-9900 fpd@pbh.com



First Judicial District of Pennsylvania
Trial Division-Civil

6		JUDG	J461	ANDERS, DANIEL J. 529 CITY HALL PHILADELPHIA, PA 19107
7		JUDG	J409	MCINERNEY, PATRICIA ROOM 364 CITY HALL PHILADELPHIA, PA 19107 (215)686-2620
8		TL	J409	MCINERNEY, PATRICIA ROOM 364 CITY HALL PHILADELPHIA, PA 19107 (215)686-2620
9	5	ADFT	A91180	WOOSTER, DANIEL 190 N. INDEPENDENCE MALL WEST SUITE 401 PHILADELPHIA, PA 19106 (215)625-9900 dwwooster@pbh.com
10		JUDG	J458	PADILLA, NINA W. 360 CITY HALL PHILADELPHIA, PA 19107
11	5	APHV	@10971700	QUARTARO ESQ, NEIL A. COZEN O'CONNOR 45 BROADWAY 16TH FLOOR NEW YORK, NY 10006

Docket Entries:

Filing Date/Time	Docket Entry	Date Entered
02-OCT-2017 13:10:31	ACTIVE CASE	02-OCT-2017
02-OCT-2017 13:10:31	E-Filing Number: 1710000864 COMMENCEMENT BY JUDGMENT	02-OCT-2017 SCHLEIGH, MICHAEL F.
02-OCT-2017 13:10:31	FOREIGN JUDGMENT FILED	02-OCT-2017 SCHLEIGH, MICHAEL F. \$3,311,159.06
CERTIFIED COPY OF FOREIGN JUDGMENT FROM OF A FOREIGN STATE UNKNOWN IN FAVOR OF THE PLAINTIFF AND AGAINST THE DEFENDANT FOR THE SUM OF \$3,311,159.06. AFFIDAVIT UNDER FOREIGN JUDGMENT ACTUALLY NOTICE UNDER RULE 236.		



First Judicial District of Pennsylvania
Trial Division-Civil

27-OCT-2017 13:00:35 AFFIDAVIT OF SERVICE FILED 31-OCT-2017
AFFIDAVIT OF SERVICE OF FOREIGN JUDGMENT UPON GEDEN HOLDINGS LIMITED BY SHERIFF SERVICE DAUPHIN ON 10/23/2017 FILED.

03-NOV-2017 10:29:25 AFFIDAVIT OF SERVICE FILED 06-NOV-2017
AFFIDAVIT OF SERVICE OF FOREIGN JUDGMENT UPON GEDEN HOLDINGS LIMITED BY SHERIFF SERVICE DAUPHIN ON 10/23/2017 FILED.

01-DEC-2017 15:04:40 MOT-FOR ADMISSION PRO HAC VICE 04-DEC-2017
REEVES, MARY E.
55-17120355 RESPONSE DATE 12/26/2017. (FILED ON BEHALF OF ECLIPSE LIQUIDITY INC)

21-DEC-2017 15:40:47 MOTION TO STRIKE 22-DEC-2017
DEGIULIO, FRANK P.
25-17122925 RESPONSE DATE 01/11/2018 (FILED ON BEHALF OF GEDEN HOLDINGS LIMITED)

28-DEC-2017 15:11:59 MOTION ASSIGNED 28-DEC-2017
55-17120355 MOT-FOR ADMISSION PRO HAC VICE ASSIGNED TO JUDGE: ANDERS, DANIEL J. ON DATE DECEMBER 28, 2017

29-DEC-2017 14:34:06 ORDER ENTERED/236 NOTICE GIVEN 29-DEC-2017
ANDERS, DANIEL J.
55-17120355 AND NOW, THIS 28TH DAY OF DECEMBER, 2017, IT IS ORDERED AND DECREED THAT PLAINTIFF ECLIPSE LIQUIDITY INC'S MOTION FOR ADMISSION PRO HAC VICE IS GRANTED, AND THAT GEORGE A. GAITAS OF GAITAS KENNEDY OF CHALOS PC IS HEREBY ADMITTED PRO HAC VICE FOR PURPOSES OF THIS MATTER AFTER OBTAINING THE APPROPRIATE CITY OF PHILADELPHIA BUSINESS PRIVILEGE TAX LICENSE PURSUANT TO 19-2602 OF THE PHILADELPHIA CODE. PRO HAC VICE COUNSEL SHALL PAY ALL CITY BUSINESS AND WAGE TAX AS REQUIRED. ...BY THE COURT: ANDERS, J., 12/29/17

29-DEC-2017 14:34:07 NOTICE GIVEN UNDER RULE 236 02-JAN-2018
NOTICE GIVEN ON 02-JAN-2018 OF ORDER ENTERED/236 NOTICE GIVEN ENTERED ON 29-DEC-2017.

09-JAN-2018 17:32:26 MOTION/PETITION REPLY FILED 10-JAN-2018
SCHLEIGH, MICHAEL F.
25-17122925 REPLY IN OPPOSITION OF MOTION TO STRIKE FILED. (FILED ON BEHALF OF ECLIPSE LIQUIDITY INC)

09-JAN-2018 18:19:56 NOTICE/PROGRAM DISPUTE FILED
SCHLEIGH, MICHAEL F.
16-18010816 RESPONSE DATE 01/17/2018.



First Judicial District of Pennsylvania
Trial Division-Civil

Page 4

16-JAN-2018 14:01:49	MOTION ASSIGNED	16-JAN-2018
	25-17122925 MOTION TO STRIKE ASSIGNED TO JUDGE: ANDERS, DANIEL J. ON DATE: JANUARY 16, 2018	
17-JAN-2018 15:34:18	MOTION/PETITION REPLY FILED	17-JAN-2018
	25-17122925 REPLY IN SUPPORT OF MOTION TO STRIKE FILED. (FILED ON BEHALF OF GEDEN HOLDINGS LIMITED)	DEGIULIO, FRANK P.
19-JAN-2018 09:50:05	RULE ISSUED	19-JAN-2018
	25-17122925 A RULE IS HEREBY ENTERED TO SHOW CAUSE WHY RELIEF REQUESTED THEREIN SHOULD NOT BE GRANTED. RULE RETURNABLE ON THE 7TH DAY OF MARCH, 2018 AT 1:30 PM. IN COURTROOM 285, CITY HALL, PHILADELPHIA PA 19107. SEE ORDER FOR COMPLETE TERMS. ...BY THE COURT: ANDERS, J. 1/19/2018	ANDERS, DANIEL J.
19-JAN-2018 09:50:06	NOTICE GIVEN UNDER RULE 236	19-JAN-2018
	NOTICE GIVEN ON 19-JAN-2018 OF RULE ISSUED ENTERED ON 19-JAN-2018.	
19-JAN-2018 10:08:58	MOTION HEARING SCHEDULED	19-JAN-2018
19-JAN-2018 11:33:23	25-17122925 MOTION ASSIGNED	19-JAN-2018
	16-18010816 NOTICE/PROGRAM DISPUTE FILED ASSIGNED TO JUDGE: MCINERNEY, PATRICIA . ON DATE: JANUARY 19, 2018	
19-JAN-2018 14:49:38	AFFIDAVIT OF SERVICE FILED	19-JAN-2018
	AFFIDAVIT OF SERVICE OF RULE TO SHOW CAUSE UPON MICHAEL F SCHLEIGH AND MARY E REEVES BY FIRST CLASS REGULAR MAIL ON 01/19/2018 FILED. (FILED ON BEHALF OF GEDEN HOLDINGS LIMITED)	DEGIULIO, FRANK P.
23-JAN-2018 00:30:11	NOTICE GIVEN	23-JAN-2018
23-JAN-2018 09:02:06	ORDER ENTERED/236 NOTICE GIVEN	23-JAN-2018
	16-18010816 AND NOW, THIS 22ND DAY OF JANUARY 2018, UPON CONSIDERATION OF PLAINTIFF, ECLIPSE LIQUIDITY, INC.'S NOTICE OF MANAGEMENT PROGRAM DISPUTE AND NO RESPONSE IN OPPOSITION THE COURT DOCKET AND THE COMMERCE PROGRAM CRITERIA, IT HEREBY IS ORDERED THAT HTE NOTICE OF MANAGEMENT PROGRAM DISPUTE IS GRANTED AND THIS MATTER SHALL BE TRANSFERRED TO COMMERCE FOR	MCINERNEY, PATRICIA



**First Judicial District of Pennsylvania
Trial Division-Civil**

ALL PURPOSES. BY THE COURT: JUDGE MCINERNEY, SUPERVISING JUDGE FOR THE COMMERCE PROGRAM, 1/22/18.

23-JAN-2018 09:02:07 NOTICE GIVEN UNDER RULE 236 23-JAN-2018

NOTICE GIVEN ON 23-JAN-2018 OF ORDER ENTERED/236 NOTICE GIVEN ENTERED ON 23-JAN-2018.

23-JAN-2018 09:02:49 TRANSFERRED TO COMMERCE 23-JAN-2018

23-JAN-2018 09:05:04 OTHER EVENT CANCELLED 23-JAN-2018

23-JAN-2018 09:05:29 MOTION ASSIGNMENT UPDATED 23-JAN-2018

25-17122925 REASSIGNED TO JUDGE MCINERNEY, PATRICIA ON 23-JAN-18

26-JAN-2018 09:56:20 MOTION/PETITION REPLY FILED 26-JAN-2018

25-17122925 REPLY IN OPPOSITION OF MOTION TO STRIKE FILED. (FILED ON BEHALF OF ECLIPSE LIQUIDITY INC)

05-FEB-2018 07:56:26 WAITING TO LIST CASE MGMT CONFERENCE 05-FEB-2018

09-FEB-2018 10:17:29 ORDER ENTERED - FINAL DISPOS 09-FEB-2018

MCINERNEY, PATRICIA

25-17122925 (ORDER AND OPINION) AND NOW, THIS 7TH DAY OF FEBRUARY 2018, UPON CONSIDERATION OF DEFENDANT'S MOTION TO STRIKE JUDGMENT, PLAINTIFF'S RESPONSE IN OPPOSITION, AND IN ACCORD WITH THE ATTACHED MEMORANDA, IT HEREBY IS ORDERED THAT THE MOTION IS DENIED. BY THE COURT: JUDGE MCINERNEY, 2/7/18.

09-FEB-2018 10:17:30 NOTICE GIVEN UNDER RULE 236 09-FEB-2018

NOTICE GIVEN ON 09-FEB-2018 OF ORDER ENTERED - FINAL DISPOS ENTERED ON 09-FEB-2018.

02-MAR-2018 13:15:30 APPEAL TO SUPERIOR COURT 02-MAR-2018

DEGIULIO, FRANK P.

NOTICE OF APPEAL FROM THE DECISION DATED 2/7/18 AND DOCKETED ON 2/9/18 BY JUDGE MCINERNEY, PATRICIA. PROOF OF SERVICE FILED (FILED ON BEHALF OF GEDEN HOLDINGS LIMITED)





First Judicial District of Pennsylvania
Trial Division-Civil

08-MAR-2018 08:59:54 FEE PD PURSUANT TO ORDER 08-MAR-2018

CHECK #009006 IN THE AMOUNT OF \$90.25 WAS DISBURSED TO SUPERIOR COURT 3/8/2018

09-APR-2018 10:14:55 MOTION TO STRIKE PLEADING 09-APR-2018
SCHLEIGH, MICHAEL F.

42-18041142 RESPONSE DATE 04/30/2018. (FILED ON BEHALF OF ECLIPSE LIQUIDITY INC)

09-APR-2018 12:54:46 OPINION FILED/236 NOTICE GIVEN 09-APR-2018
MCINERNEY, PATRICIA

OPINION SIGNED ON 4/9/18 BY MCINERNEY, J.

09-APR-2018 12:54:47 NOTICE GIVEN UNDER RULE 236 09-APR-2018

NOTICE GIVEN ON 09-APR-2018 OF OPINION FILED/236 NOTICE GIVEN ENTERED ON 09-APR-2018

09-APR-2018 13:09:56 APPEAL INVENTORY RECORD SENT 09-APR-2018

PURSUANT TO PA. R.A.P. 1931 (d) APPEAL INVENTORY SENT.

09-APR-2018 13:09:57 RECORD MAILED/TRANSMITTED 09-APR-2018

RECORD SENT TO SUPERIOR COURT ELECTRONICALLY VIA PACFILE UNDER 779 ED A 2018

09-APR-2018 13:09:57 NOTICE GIVEN UNDER RULE 236 09-APR-2018

NOTICE GIVEN ON 09-APR-2018 OF APPEAL INVENTORY RECORD SENT ENTERED ON 09-APR-2018.

30-APR-2018 17:16:42 MOTION FOR PROTECTIVE ORDER 01-MAY-2018
DEGIULIO, FRANK P.

76-18050076 RESPONSE DATE 05/21/2018. (FILED ON BEHALF OF GEDEN HOLDINGS LIMITED)

01-MAY-2018 10:43:44 ENTRY OF APPEARANCE-CO COUNSEL 01-MAY-2018
WOOSTER, DANIEL

ENTRY OF APPEARANCE OF DANIEL WOOSTER AS CO-COUNSEL FILED. (FILED ON BEHALF OF GEDEN HOLDINGS LIMITED)

02-MAY-2018 13:40:54 MOTION ASSIGNED 02-MAY-2018

42-18041142 MOTION TO STRIKE PLEADING ASSIGNED TO JUDGE: MCINERNEY, PATRICIA . ON DATE: MAY 02, 2018

21-MAY-2018 18:21:41 ANSWER (MOTION/PETITION) FILED 21-MAY-2018
SCHLEIGH, MICHAEL F.

76-18050076 ANSWER IN OPPOSITION OF MOTION FOR PROTECTIVE ORDER



First Judicial District of Pennsylvania
Trial Division-Civil

24-MAY-2018 09:47:09 FILED. (FILED ON BEHALF OF ECLIPSE LIQUIDITY INC)
MOTION ASSIGNED 24-MAY-2018

76-18050076 MOTION FOR PROTECTIVE ORDER ASSIGNED TO JUDGE:
MCINERNEY, PATRICIA . ON DATE: MAY 24, 2018

29-MAY-2018 15:18:25 MOTION/PETITION REPLY FILED 29-MAY-2018
DEGIULIO, FRANK P.

76-18050076 REPLY IN SUPPORT OF MOTION FOR PROTECTIVE ORDER FILED.
(FILED ON BEHALF OF GEDEN HOLDINGS LIMITED)

30-MAY-2018 10:07:32 ORDER ENTERED/236 NOTICE GIVEN 30-MAY-2018
MCINERNEY, PATRICIA

42-18041142 & 76-18050076 AND NOW, THIS 30TH DAY OF MAY, 2018, UPON
CONSIDERATION OF PLAINTIFF ECLIPSE LIQUIDITY, INC.'S MOTION TO STRIKE
OBJECTIONS AND COMPEL DISCOVERY IN AID OF EXECUTION AND
DEFENDANT'S MOTION FOR PROTECTIVE ORDER AND PLAINTIFF'S RESPONSE
IN OPPOSITION, IT HEREBY IS ORDERED AS FOLLOWS: 1. PLAINTIFF'S MOTION TO
STRIKE OBJECTIONS AND COMPEL DISCOVERY IN AID OF EXECUTION IS
DENIED. 2. DEFENDANT'S MOTION FOR PROTECTIVE ORDER IS GRANTED IN
PART AND PLAINTIFF SHALL LIMIT ITS REQUESTS TO TWENTY FIVE (25)
QUESTIONS WITHOUT SUBPARTS AND SHALL SERVE UPON DEFENDANTS
WITHIN TEN (10) DAYS FROM THE DATE OF THIS ORDER. DEFENDANT SHALL
RESPOND WITHIN THE APPROPRIATE TIME PRESCRIBED BY THE P.A.R.CIV.P.
ALL OTHER ASPECTS OF THE MOTION ARE DENIED. BY THE COURT: JUDGE
MCINERNEY, 5/30/18.

30-MAY-2018 10:07:33 NOTICE GIVEN UNDER RULE 236 30-MAY-2018

NOTICE GIVEN ON 30-MAY-2018 OF ORDER ENTERED/236 NOTICE GIVEN
ENTERED ON 30-MAY-2018.

30-MAY-2018 10:08:27 OTHER EVENT CANCELLED 30-MAY-2018
MCINERNEY, PATRICIA

76-18050076 MOTION ASSIGNMENT CLOSED. SEE ORDER OF MAY 30, 2018
ENTERED BY JUDGE MCINERNEY ADDRESSING THE FOLLOWING CONTROL
NUMBERS: 18041142 & 18050076.

23-OCT-2018 09:04:01 MOT-DISCOVERY TO AID EXECUTION 23-OCT-2018
SCHLEIGH, MICHAEL F.

56-18102956 RESPONSE DATE 11/13/2018. (FILED ON BEHALF OF ECLIPSE
LIQUIDITY INC)

13-NOV-2018 16:38:18 MEMORANDUM FILED 13-NOV-2018
DEGIULIO, FRANK P.

56-18102956 MEMORANDUM IN OPPOSITION OF MOT-DISCOVERY TO AID



First Judicial District of Pennsylvania
Trial Division-Civil

15-NOV-2018 09:51:59 EXECUTION FILED. (FILED ON BEHALF OF GEDEN HOLDINGS LIMITED)
MOTION ASSIGNED 15-NOV-2018

56-18102956 MOT-DISCOVERY TO AID EXECUTION ASSIGNED TO JUDGE:
ANDERS, DANIEL J. ON DATE: NOVEMBER 15, 2018

19-NOV-2018 22:39:55 MOTION/PETITION REPLY FILED 20-NOV-2018
SCHLEIGH, MICHAEL F.

56-18102956 REPLY IN SUPPORT OF MOT-DISCOVERY TO AID EXECUTION FILED.
(FILED ON BEHALF OF ECLIPSE LIQUIDITY INC)

21-NOV-2018 14:49:41 MOTION ASSIGNMENT UPDATED 21-NOV-2018

56-18102956 REASSIGNED TO JUDGE PADILLA, NINA W. ON 21-NOV-18

11-FEB-2019 10:42:29 ORDER ENTERED/236 NOTICE GIVEN 11-FEB-2019
PADILLA, NINA W.

56-18102956 IT IS ORDERED THAT PLAINTIFF, ECLIPSE LIQUIDITY INC'S SECOND
MOTION TO STRIKE OBJECTIONS AND COMPEL DISCOVERY IS GRANTED.
DEFENDANT GEDEN HOLDINGS LIMITED'S OBJECTIONS TO THE DISCOVERY
REQUESTS PROPOUNDED BY PLAINTIFF ARE HEREBY OVERRULED. IT IS
FURTHER ORDERED THAT DEFENDANT SHALL FULLY AND COMPLETELY
RESPOND TO PLAINTIFF'S REQUESTS FOR PRODUCTION OF DOCUMENTS
WITHIN TWENTY (20) CALENDAR DAYS FROM THE DATE OF THIS ORDER OR BE
SUBJECT TO SANCTIONS BY THIS COURT. BY THE COURT; PADILLA, J. 2-11-19

11-FEB-2019 10:42:30 NOTICE GIVEN UNDER RULE 236 12-FEB-2019

NOTICE GIVEN ON 12-FEB-2019 OF ORDER ENTERED/236 NOTICE GIVEN
ENTERED ON 11-FEB-2019.

27-FEB-2019 10:58:04 ORDER AFFIRMED BY APPELLATE CT 27-FEB-2019

779 EDA 2018
ACCORDINGLY, WE AFFIRM
ORDER AFFIRMED. JUDGMENT ENTERED.

20-NOV-2019 16:18:38 MOTION FOR SANCTIONS 20-NOV-2019
SCHLEIGH, MICHAEL F.

74-19112674 RESPONSE DATE 12/10/2019. (FILED ON BEHALF OF ECLIPSE
LIQUIDITY INC)

11-DEC-2019 10:17:23 ANSWER (MOTION/PETITION) FILED 11-DEC-2019
DEGIULIO, FRANK P.

74-19112674 ANSWER IN OPPOSITION OF MOTION FOR SANCTIONS FILED
ON BEHALF OF GEDEN HOLDINGS LIMITED)

12-DEC-2019 13:44:27 MOTION ASSIGNED 12-DEC-2019



**First Judicial District of Pennsylvania
Trial Division-Civil**

74-19112674 MOTION FOR SANCTIONS ASSIGNED TO JUDGE: PADILLA, NINA W. .
ON DATE: DECEMBER 12, 2019

18-DEC-2019 10:10:13 MEMORANDUM FILED 18-DEC-2019
SCHLEIGH, MICHAEL F.

74-19112674 MEMORANDUM IN SUPPORT OF MOTION FOR SANCTIONS FILED.
(FILED ON BEHALF OF ECLIPSE LIQUIDITY INC)

24-DEC-2019 10:44:04 MOTION/PETITION REPLY FILED 24-DEC-2019
DEGIULIO, FRANK P.

74-19112674 REPLY IN OPPOSITION OF MOTION FOR SANCTIONS FILED. (FILED
ON BEHALF OF GEDEN HOLDINGS LIMITED)

30-DEC-2019 13:30:39 MOTION/PETITION REPLY FILED 30-DEC-2019
SCHLEIGH, MICHAEL F.

74-19112674 REPLY IN SUPPORT OF MOTION FOR SANCTIONS FILED. (FILED ON
BEHALF OF ECLIPSE LIQUIDITY INC)

01-JUL-2020 15:36:00 ORDER ENTERED/236 NOTICE GIVEN 01-JUL-2020
PADILLA, NINA W.

74-19112674 AND NOW, THIS 30TH DAY OF JUNE, 2020, UPON CONSIDERATION
OF THE MOTION FOR SANCTIONS FILED ON BEHALF OF PLAINTIFF ECLIPSE
LIQUIDITY INC, AND ANY RESPONSES THERETO, IT IS HEREBY ORDERED AND
DECREED THAT A HEARING IS HEREBY SCHEDULED ON SAID MOTION ON JULY
17, 2020 AT 11:30 A.M. VIA ZOOM. (SEE FOOTNOTE 1). IT IS FURTHER ORDERED
THAT PLAINTIFF SHALL SERVE A COPY OF THIS ORDER UPON DEFENDANT AND
PRESENT PROOF OF SERVICE TO THIS COURT. BY THE COURT: JUDGE PADILLA,
6/30/2020.

01-JUL-2020 15:36:01 NOTICE GIVEN UNDER RULE 236 02-JUL-2020

NOTICE GIVEN ON 02-JUL-2020 OF ORDER ENTERED/236 NOTICE GIVEN
ENTERED ON 01-JUL-2020.

01-JUL-2020 15:39:35 MOTION HEARING SCHEDULED 01-JUL-2020

74-19112674 MOTION FOR SANCTIONS IS LISTED FOR A ZOOM HEARING ON
7/17/2020 AT 11:30 A.M.

03-JUL-2020 00:30:07 NOTICE GIVEN 03-JUL-2020

14-JUL-2020 16:56:51 MOT-FOR ADMISSION PRO HAC VICE

64-20071264 RESPONSE DATE 08/03/2020. (FILED ON BEHALF OF GEDEN
HOLDINGS LIMITED)

14-JUL-2020
DEGIULIO, FRANK P.



Page 10

First Judicial District of Pennsylvania
Trial Division-Civil

20-JUL-2020 11:29:35 ORDER ENTERED/236 NOTICE GIVEN 20-JUL-2020
PADILLA, NINA W.
74-19112674 AND NOW, THIS 17TH DAY OF JULY, 2020, UPON CONSIDERATION
OF THE MOTION FOR SANCTIONS FILED ON BEHALF OF PLAINTIFF ECLIPSE
LIQUIDITY, INC., AND ANY RESPONSES THERETO, IT IS HEREBY ORDERED AND
DECREED THAT THE HEARING FOR JULY 17, 2020, DUE TO THE PENDING
MOTION FOR ADMISSION PRO HAC VICE, IS HEREBY RESCHDULED FOR AUGUST
13, 2020, AT 11:30 A.M. VIA ZOOM (SEE FOOTNOTE 1). IT IS FURTHER ORDERED
THAT PLAINTIFF SHALL SERVE A COPY OF THIS ORDER UPON DEFENDANT AND
PRESENT PROOF OF SERICE TO THIS COURT. BY THE COURT: JUDGE PADILLA,
7/17/2020

20-JUL-2020 11:29:36 NOTICE GIVEN UNDER RULE 236 21-JUL-2020
NOTICE GIVEN ON 21-JUL-2020 OR ORDER ENTERED/236 NOTICE GIVEN
ENTERED ON 20-JUL-2020

20-JUL-2020 11:32:47 MOTION HEARING RESCHDUBRD 20-JUL-2020
PADILLA, NINA W.

20-JUL-2020 11:33:38 MOTION HEARING SCHEDULED 20-JUL-2020
74-19112674 MOTION FOR SANCTIONS IS RESCHEDULED FOR A ZOOM HEARING
ON 8/13/2020 AT 11:30 A.M.

22-JUL-2020 00:30:02 NOTICE GIVEN 22-JUL-2020


05-AUG-2020 13:05:43 MOTION ASSIGNED 05-AUG-2020
64-20071264 MOT-FOR ADMISSION PRO HAC VICE ASSIGNED TO JUDGE:
PADILLA, NINA W. ON DATE: AUGUST 05, 2020

06-AUG-2020 10:42:49 ORDER ENTERED/236 NOTICE GIVEN 06-AUG-2020
PADILLA, NINA W.
64-20071264 AND NOW, THIS 5TH DAY OF AUGUST, 2020, IT IS ORDERED AND
DECREED THAT THE MOTION FOR ADMISSION PRO HAC VICE IS HEREBY
GRANTED, AND NEIL A. QUARTARO OF COZEN O'CONNOR, 45 BROADWAY
16TH FLOOR, NEW YORK, NY 10006 IS HEREBY ADMITTED PRO HAC VICE FOR
PURPOSES OF THIS MATTER AFTER OBTAINING THE APPROPRIATE CITY OF
PHILADELPHIA BUSINESS PRIVILEGE TAX LICENSE PURSUANT TO 19-2602 OF
THE PHILADELPHIA CODE. PRO HAC VICE COUNSEL SHALL PAY ALL CITY
BUSINESS AND WAGE TAX AS REQUIRED, BY THE COURT: JUDGE PADILLA
8/5/2020.





**First Judicial District of Pennsylvania
Trial Division-Civil**

06-AUG-2020 10:42:50	NOTICE GIVEN UNDER RULE 236	06-AUG-2020
	NOTICE GIVEN ON 06-AUG-2020 OF ORDER ENTERED/236 NOTICE GIVEN ENTERED ON 06-AUG-2020.	
08-AUG-2020 00:30:01	NOTICE GIVEN	08-AUG-2020
17-AUG-2020 14:51:37	ORDER ENTERED/236 NOTICE GIVEN	17-AUG-2020
	<p align="right">PADILLA, NINA W.</p> <p>74-19112674 AND NOW, THIS 14TH DAY OF AUGUST, 2020, UPON CONSIDERATION OF THE MOTION FOR SANCTIONS FILED ON BEHALF OF PLAINTIFF ECLIPSE LIQUIDITY, INC., ANY RESPONSES THERETO, AND FOLLOWING ORAL ARGUMENT ON SAID MOTION, IT IS HEREBY ORDERED AND DECREED THAT THE MOTION IS GRANTED AS FOLLOWS: 1. DEFENDANT SHALL FULLY COMPLY WITH THIS COURT'S ORDER DATED FEBRUARY 11, 2019, GRANTING PLAINTIFF'S SECOND MOTION TO STRIKE OBJECTIONS AND COMPEL DISCOVERY IN AID OF EXECUTION. 2. DEFENDANT SHALL PRODUCE RESPONSIVE DOCUMENTS THAT FULLY AND COMPLETELY RESPOND TO PLAINTIFF'S REQUESTS FOR PRODUCTION OF DOCUMENTS, INCLUDING BANK STATEMENTS, FINANCIAL AND/OR TRANSACTIONAL DOCUMENTS, AND THE ADDITIONAL REQUESTED DOCUMENTS AND RECORDS REQUESTED BY PLAINTIFF, WITHIN TWENTY (20) DAYS FROM THE DATE OF THIS ORDER, OR SUFFER FURTHER SANCTIONS FOR FAILING TO COMPLY WITH THIS COURT'S ORDER. BY THE COURT: JUDGE PADILLA, 8/14/2020.</p>	
17-AUG-2020 14:51:38	NOTICE GIVEN UNDER RULE 236	18-AUG-2020
	NOTICE GIVEN ON 18-AUG-2020 OF ORDER ENTERED/236 NOTICE GIVEN ENTERED ON 17-AUG-2020.	
14-SEP-2020 14:49:46	MOT-DISCOVERY TO AID EXECUTION	14-SEP-2020
	<p align="right">SCHLEIGH, MICHAEL F.</p> <p>39-20091339 RESPONSE DATE 10/05/2020. (FILED ON BEHALF OF ECLIPSE LIQUIDITY INC)</p>	
05-OCT-2020 17:26:21	ANSWER (MOTION/PETITION) FILED	06-OCT-2020
	<p align="right">DEGIULIO, FRANK P.</p> <p>39-20091339 ANSWER IN OPPOSITION OF MOT-DISCOVERY TO AID EXECUTION FILED. (FILED ON BEHALF OF GEDEN HOLDINGS LIMITED)</p>	
07-OCT-2020 14:11:15	MOTION ASSIGNED	07-OCT-2020
	<p align="right">  19-OCT-2020 </p> <p>39-20091339 MOT-DISCOVERY TO AID EXECUTION ASSIGNED TO JUDGE PADILLA, NINA W. ON DATE: OCTOBER 07, 2020</p>	
19-OCT-2020 15:45:35	MOTION/PETITION REPLY FILED	



First Judicial District of Pennsylvania
Trial Division-Civil

39-20091339 REPLY IN SUPPORT OF MOT-DISCOVERY TO AID EXECUTION FILED.
(FILED ON BEHALF OF ECLIPSE LIQUIDITY INC)

28-OCT-2020 13:05:19 ORDER ENTERED/236 NOTICE GIVEN

28-OCT-2020 PADILLA, NINA W.

39-20091339 AND NOW, THIS 27TH DAY OF OCTOBER, 2020, UPON CONSIDERATION THE MOTION FOR DISCOVERY TO AID EXECUTION FILED ON BEHALF OF PLAINTIFF ECLIPSE LIQUIDITY, INC., AND THE RESPONSES THERETO, IT IS HEREBY ORDERED AND DECREED THAT A HEARING IS HEREBY SCHEDULED ON SAID MOTION ON NOVEMBER 17, 2020, AT 10:00 A.M. VIA ZOOM. (SEE FOOTNOTE 1) IT IS FURTHER ORDERED THAT PLAINTIFF SHALL SERVE A COPY OF THIS ORDER UPON DEFENDANT AND PRESENT PROOF OF SERVICE TO THIS COURT, BY THE COURT JUDGE PADILLA, 10/27/2020.

28-OCT-2020 13:05:20 NOTICE GIVEN UNDER RULE 236

29-OCT-2020

NOTICE GIVEN ON 29 OCT 2020 OF ORDER ENTERED/236 NOTICE GIVEN ENTERED ON 28 OCT 2020.

28-OCT-2020 13:08:37 MOTION HEARING SCHEDULED

28-OCT-2020

39-20091339 MOTION FOR DISCOVERY TO AID EXECUTION IS SCHEDULED FOR A ZOOM HEARING ON 11/17/2020 AT 10:00 A.M.

30-OCT-2020 11:46:29 AFFIDAVIT OF SERVICE FILED

30-OCT-2020

SCHLEIGH, MICHAEL F.

AFFIDAVIT OF SERVICE OF NOTICE OF ZOOM HEARING 11-17-2020 10AM W JUDGE PADILLA UPON GEDEN HOLDINGS LIMITED, FRANK P DEGIULIO AND DANIEL WOOSTER BY FIRST CLASS REGULAR MAIL ON 10/30/2020 FILED. (FILED ON BEHALF OF ECLIPSE LIQUIDITY INC)

23-NOV-2020 09:52:17 ORDER ENTERED/236 NOTICE GIVEN

23-NOV-2020 PADILLA, NINA W.

39-20091339 AND NOW, THIS 20TH DAY OF NOVEMBER, 2020, UPON CONSIDERATION OF THE MOTION FOR DISCOVERY TO AID EXECUTION FILED ON BEHALF OF PLAINTIFF ECLIPSE LIQUIDITY, INC., AND THE RESPONSES THERETO, IT IS HEREBY ORDERED AND DECREED THAT THE HEARING SCHEDULED FOR NOVEMBER 18, 2020 IS HEREBY ADJOURNED AND CONTINUED TO JANUARY 26, 2021 AT 10:00 A.M. VIA ZOOM (SEE FOOTNOTE 1) IN ORDER FOR THE PARTIES TO CONTINUE ENGAGING IN SETTLEMENT NEGOTIATIONS REGARDING SAID MOTION. BY THE COURT JUDGE PADILLA, 11/20/2020

23-NOV-2020 09:52:18 NOTICE GIVEN UNDER RULE 236

NOTICE GIVEN ON 24-NOV-2020 OF ORDER ENTERED/236 NOTICE GIVEN



First Judicial District of Pennsylvania
Trial Division-Civil

ENTERED ON 23-NOV-2020.
23-NOV-2020 09:55:55 MOTION HEARING RESCHEDULED 23-NOV-2020
PADILLA, NINA W.

23-NOV-2020 09:57:23 MOTION HEARING SCHEDULED 23-NOV-2020

39-20091339 MOTION FOR DISCOVERY TO AID EXECUTION IS SCHEDULED FOR A
ZOOM HEARING ON 1/26/2021 AT 10:00 A.M.
22-MAR-2021 11:55:59 ORDER ENTERED/236 NOTICE GIVEN 22-MAR-2021
PADILLA, NINA W.

AND NOW, THIS 19TH DAY OF MARCH, 2021, UPON CONSIDERATION OF
PLAINTIFF'S MOTION TO IMPOSE SANCTIONS, AND ANY RESPONSE THEREO,
IT IS HEREBY ORDERED AND DECREED THAT SAID MOTION IS WITHDRAWN BY
PLAINTIFF BY THE COURT, JUDGE PADILLA, 3/19/2021.

22-MAR-2021 11:56:00 NOTICE GIVEN UNDER RULE 236 23-MAR-2021

NOTICE GIVEN ON 23-MAR-2021 OF ORDER ENTERED/236 NOTICE GIVEN
ENTERED ON 22-MAR-2021

25-MAR-2021 16:45:19 OTHER EVENT CANCELLED 25-MAR-2021
PADILLA, NINA W.

39-20091339
06-NOV-2023 10:51:07 PRAECIPE - WRIT OF REVIVAL 06-NOV-2023
SCHLEIGH, MICHAEL F.

PRAECIPE FOR WRIT OF REVIVAL FILED. WRIT OF REVIVAL OF JUDGMENT WITH
NOTICE TO PLEAD RE-ISSUED IN THE SUM OF \$3,311,159.06 . (FILED ON BEHALF
OF ECLIPSE LIQUIDITY INC)

15-NOV-2023 11:37:36 AFFIDAVIT OF SERVICE FILED 16-NOV-2023
SCHLEIGH, MICHAEL F.

AFFIDAVIT OF SERVICE OF WRIT OF REVIVAL UPON NEIL A QUARTARO ESQ,
GEDEN HOLDINGS LTD, FRANK P DEGIULIO AND DANIEL WOOSTER BY FIRST
CLASS REGULAR MAIL ON 11/09/2023 FILED. (FILED ON BEHALF OF ECLIPSE
LIQUIDITY INC)

*** End of Docket ***



Appendix D

Filed 04/26/2024

ECLIPSE LIQUIDITY, INC.	:	IN THE SUPERIOR COURT OF
	:	PENNSYLVANIA
	:	
v.	:	Philadelphia County Civil
	:	Division
	:	200300816
GEDEN HOLDINGS, LTD, ADVANTAGE	:	
TANKERS, LLC, AND ADVANTAGE	:	
AWARD SHIPPING, LLC	:	
	:	No. 587 EDA 2024
	:	
APPEAL OF: REUBEN BALZAN,	:	
COURT-APPOINTED LIQUIDATOR FOR	:	
GEDEN HOLDINGS, LTD.	:	

ORDER

Appellant, Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd. ("Geden"), one of the defendants below, appeals from the January 24, 2024 order that granted summary judgment in favor of Geden as well as the other defendants and dismissed the action against them for lack of subject matter jurisdiction.

"Except where the right of appeal is enlarged by statute," only a "party who is aggrieved by an appealable order, or a fiduciary whose estate or trust is so aggrieved, may appeal therefrom." Pa.R.A.P. 501. "A party is 'aggrieved' when the party has been adversely affected by the decision from which the appeal is taken." *In re Int. of K.C.*, 156 A.3d 1179, 1182 (Pa. Super. 2017). "A prevailing party is not 'aggrieved' and[,] therefore, does not have standing to appeal an order that has been entered in his or her favor." *Epstein v. Saul Ewing, LLP*, 7 A.3d 303, 314 (Pa. Super. 2010). Here, the order granted summary judgment in favor of Geden and the other defendants below. Therefore, Geden is a prevailing party, and Appellant lacks standing to appeal the order entered in Geden's favor.

By Order of March 25, 2024, Appellant was directed to show cause why he has standing to appeal the order. Although Appellant filed a response to the show-cause order, the response is legally insufficient to support Appellant's standing to appeal the order. Accordingly, the appeal is **DISMISSED**.

PER CURIAM

Appendix E

Filed 05/08/2024

ECLIPSE LIQUIDITY, INC.	:	IN THE SUPERIOR COURT OF
	:	PENNSYLVANIA
	:	
v.	:	Philadelphia County Civil
	:	Division
	:	200300816
GEDEN HOLDINGS, LTD, ADVANTAGE	:	
TANKERS, LLC, AND ADVANTAGE	:	
AWARD SHIPPING, LLC	:	
	:	No. 587 EDA 2024
	:	
APPEAL OF: REUBEN BALZAN,	:	
COURT-APPOINTED LIQUIDATOR FOR	:	
GEDEN HOLDINGS, LTD.	:	

ORDER

Upon consideration of the May 8, 2024 "Motion of Reuben Balzan Liquidator of Geden Holdings Ltd. for Re-Argument of April 26, 2024 Order Dismissing Appeal," docketed as "Application for Reconsideration of Order," filed by Appellant, Reuben Balzan, Court-Appointed Liquidator for Geden Holdings, Ltd., the application is **DENIED**.

PER CURIAM